

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): July 10, 2008

JPMORGAN CHASE & CO.

(Exact Name of Registrant
as Specified in Charter)

DELAWARE

(State or Other Jurisdiction of Incorporation)

001-05805

(Commission File Number)

13-2624428

(IRS Employer Identification No.)

270 Park Avenue,
New York, NY

(Address of Principal Executive Offices)

10017

(Zip Code)

Registrant's telephone number, including area code: **(212) 270-6000**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On July 15, 2008, the Board of Directors of JPMorgan Chase & Co. ("JPMorgan Chase") approved amendments to the By-laws of JPMorgan Chase (the "Amendments"), effective on July 15, 2008. Section 1.03 of the By-laws was amended to provide notices of annual and special meetings of stockholders to be transmitted to stockholders by any form of electronic transmission (with the consent of the stockholder to the extent required by applicable law). Sections 1.06 and 2.09 of the By-laws were amended to provide that broker nonvotes shall not be counted as shares entitled to vote on a matter before the stockholders. Section 1.07 of the By-laws was amended to provide that the list of stockholders entitled to vote at a meeting of the stockholders may be made available to the stockholders on a reasonably accessible electronic network. Section 1.09 of the By-laws was amended to expand the required disclosure regarding stockholders making proposals for nominations for consideration at an annual meeting to include, among other things, any derivative or short positions, profit interests, options, warrants, stock appreciation or similar rights, hedging transactions, and borrowed or loaned shares of JPMorgan Chase. Section 1.09 of the By-laws was also amended to provide that if the stockholder (or a qualified representative of the stockholder) does not appear at the annual or special meeting of stockholders to present a nomination or proposed business, such nomination shall be disregarded and such proposed business shall not be transacted. A new Section 1.10 was added to specify the authority of the chairman of meetings of the stockholders with respect to the conduct of such meetings. Section 2.01 of the By-laws was amended to provide that no vote to decrease the number of directors shall shorten the term of any incumbent director. A new Section 2.10 was added to the By-laws to provide that any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if all members of the Board or of such committee, as the case may be, consent thereto in writing or by electronic transmission. Article VI was amended to add references to uncertificated shares. A new Section 9.06 was added to the By-laws to provide that no amendment of the indemnification provisions of the By-laws can reduce an indemnified person's right to indemnification or advancement of expenses in connection with events that have already taken place. The foregoing description of the Amendments does not purport to be complete and is qualified in its entirety by reference to the By-laws, as amended, which are attached hereto as Exhibit 3.4 and incorporated by reference herein.

The information disclosed in Item 8.01 under "Preferred Stock Conversion" is incorporated by reference in this Item 5.03.

Item 8.01. Other Events.***Preferred Stock Conversion***

On July 10, 2008, JPMorgan Chase filed a (i) Certificate of Designations 6.15% Cumulative Preferred Stock, Series E of JPMorgan Chase, (ii) Certificate of Designations 5.72% Cumulative Preferred Stock, Series F of JPMorgan Chase, and (iii) Certificate of Designations 5.49% Cumulative Preferred Stock, Series G of JPMorgan Chase (collectively, the "JPMorgan Chase Preferred Stock") with the Secretary of State of the State of Delaware. The description of JPMorgan Chase Preferred Stock set forth under the heading "Description of the JPMorgan Chase Mirror Preferred Stock and the Depositary Shares" in the prospectus included in the registration statement on Form S-4 (File No. 333- 152214) filed by JPMorgan Chase with the Securities and Exchange Commission ("SEC") pursuant to the Securities Act of 1933, as amended (the "Securities Act") is incorporated by reference herein. A copy of the Certificate of Designations 6.15% Cumulative Preferred Stock, Series E of JPMorgan Chase, Certificate of Designations 5.72% Cumulative Preferred Stock, Series F of JPMorgan Chase and Certificate of Designations 5.49% Cumulative Preferred Stock, Series G of JPMorgan Chase are attached hereto as Exhibits 3.1, 3.2 and 3.3, respectively, and are incorporated by reference herein.

On June 4, 2008, The Bear Stearns Companies Inc., a direct subsidiary of JPMorgan Chase ("Bear Stearns") entered into an Agreement and Plan of Merger (the "Merger Agreement") with JPMorgan Chase and BSC Merger Corporation II, a wholly-owned subsidiary of JPMorgan Chase ("Merger Subsidiary"). Pursuant to the Merger Agreement, on July 15, 2008, Merger Subsidiary merged with and into Bear Stearns, with Bear Stearns continuing as the surviving corporation and a subsidiary of JPMorgan Chase (the "Merger"). Pursuant to the terms of the Merger Agreement, at the effective time of the merger, each share of the Bear Stearns 6.15% Cumulative Preferred Stock, Series E, 5.72% Cumulative Preferred Stock, Series F and 5.49% Cumulative Preferred Stock, Series G (collectively, the "Bear Stearns Preferred Stock") was automatically converted into a newly issued share of JPMorgan Chase Preferred Stock having substantially identical terms to the corresponding series of Bear Stearns Preferred Stock.

Prior to the Merger, each outstanding share of Bear Stearns Preferred Stock was represented by depositary shares listed on the NYSE Euronext, Inc. ("NYSE"), representing a one-fourth interest in a share of Bear Stearns Preferred Stock. Pursuant to the terms of an Assignment, Assumption and Amendment Agreement, dated as of June 25, 2008, by and among JPMorgan Chase, Bear Stearns and Mellon Investor Services LLC, as Depositary (the "Depositary"), JPMorgan Chase assumed the obligations of Bear Stearns under the respective deposit agreements for each series of Bear Stearns Preferred Stock. A copy of the Assignment Agreement is attached as Exhibit 99.1 hereto and incorporated by reference herein.

JPMorgan Chase has instructed the Depositary under each of the deposit agreements to treat the shares of JPMorgan Chase Preferred Stock received by it in exchange for shares of Bear Stearns Preferred Stock as newly deposited securities under the applicable deposit agreement. In accordance with the terms of the relevant deposit agreement, the depositary shares now represent a one-fourth interest in a share of the relevant series of JPMorgan Chase Preferred Stock. Such depositary shares will continue to be listed on the NYSE with the following changed names, tickers and CUSIP numbers:

<u>Name</u>	<u>Ticker</u>	<u>CUSIP No.</u>
6.15% Cumulative Preferred Stock, Series E of JPMorgan Chase	JMPPRE	46625H720
5.72% Cumulative Preferred Stock, Series F of JPMorgan Chase	JMPPRF	46625H712
5.49% Cumulative Preferred Stock, Series G of JPMorgan Chase	JPMPRG	46625H696

The JPMorgan Chase Preferred Stock was registered under the Securities Act pursuant to a registration statement on Form S-4. The JPMorgan Chase Preferred Stock is deemed registered under Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), pursuant to Rule 12g-3(a) thereunder.

LLC Conversion

Effective July 16, 2008, pursuant to the laws of the State of Delaware, Bear Stearns converted its form of organization from that of a Delaware corporation to that of a Delaware limited liability company under the name of The Bear Stearns Companies LLC. The purpose of converting from a corporation to a limited liability company is to enable Bear Stearns to operate its business in a more tax efficient manner. For all purposes of the laws of the State of Delaware, The Bear Stearns Companies LLC is deemed to be the same entity as The Bear Stearns Companies Inc. and the conversion constitutes a continuation of the existence of The Bear Stearns Companies Inc. in the form of a limited liability company.

Pursuant to Rule 12g-3(a) under the Exchange Act, the following series of outstanding debt securities issued by The Bear Stearns Companies Inc. and listed on the NYSE and American Stock Exchange were deemed, upon the company's conversion to The Bear Stearns Companies LLC, to be issued by The Bear Stearns Companies LLC and registered under Section 12(b) of the Exchange Act: (i) BearLink Alerian MLP Select Index ETN; (ii) Principal Protected Notes Linked to the S&P 500 Index Due October 2008; (iii) Principal Protected Notes Linked to the Nasdaq-100 Index Due December 2009; (iv) Principal Protected Notes Linked to the S&P 500 Index Due November 2009; (v) Principal Protected Notes Linked to the Dow Jones Industrial Average Due March 2011; and (vi) Medium-Term Notes, Linked to a Basket of Three International Equity Indices Due August 2010. Holders of these debt securities and holders of Bear Stearns's other outstanding debt securities need not take any action in connection with the conversion. Further, none of Bear Stearns's outstanding debt securities will be exchanged for new debt securities as a result of the conversion.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
3.1	Certificate of Designations 6.15% Cumulative Preferred Stock, Series E of JPMorgan Chase & Co.
3.2	Certificate of Designations 5.72% Cumulative Preferred Stock, Series F of JPMorgan Chase & Co.
3.3	Certificate of Designations 5.49% Cumulative Preferred Stock, Series G of JPMorgan Chase & Co.
3.4	By-laws of JPMorgan Chase & Co., as amended, effective July 15, 2008
99.1	Assignment, Assumption and Amendment Agreement, dated as of June 25, 2008, by and among JPMorgan Chase & Co., The Bear Stearns Companies Inc. and Mellon Investor Services LLC, as Depository.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

JPMORGAN CHASE & CO.
(Registrant)

By: /s/ Anthony J. Horan
Name: Anthony J. Horan
Title: Secretary

Dated: July 16, 2008

EXHIBIT INDEX

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**CERTIFICATE OF DESIGNATIONS
6.15% CUMULATIVE PREFERRED STOCK, SERIES E**

OF

JPMORGAN CHASE & CO.

**Pursuant to Section 151 of the General Corporation Law
of the State of Delaware**

JPMorgan Chase & Co., a corporation organized and existing under the General Corporation Law of the State of Delaware (the "Corporation"), hereby certifies that on July 1, 2008, the Stock Committee of the Board of Directors of the Corporation (the "Board of Directors"), pursuant to authority conferred upon it by the Board of Directors, by the provisions of the Certificate of Incorporation, as amended (the "Certificate of Incorporation"), of the Corporation and by Section 151 of the General Corporation Law of the State of Delaware has adopted the following resolutions creating a series of preferred stock, \$1.00 par value, of the Corporation, designated as 6.15% Cumulative Preferred Stock, Series E (the "Preferred Stock"):

RESOLVED, that a series of the class of authorized Preferred Stock, \$1.00 par value, of the Corporation be, and it hereby is, hereby created, and that the designation and amount thereof and the preferences and relative, participating, optional and other special rights of the shares of such series, and the qualifications, limitations or restriction thereof are as follows:

Designation and Amount.

Section 1. The shares of such series shall be designated as the "6.15% Cumulative Preferred Stock, Series E" (the "Series E Preferred Stock") and the number of shares constituting such series shall be 1,250,000, which number may be increased or decreased by the Board of Directors or a committee so authorized by the Board of Directors without a vote of stockholders; provided, however, that such number may not be decreased below the number of then currently outstanding shares of Series E Preferred Stock.

Section 2. *Dividends and Distribution.*

(a) The holders of shares of Series E Preferred Stock, in preference to the holders of shares of the common stock, par value \$1.00 per share (the "Common Stock"), of the Corporation and of any other capital stock of the Corporation ranking junior to the Series E Preferred Stock as to payment of dividends, shall be entitled to receive, when and as declared by the Board of Directors out of net profits or net assets of the Corporation legally available for the payment of dividends, cumulative cash dividends in the amount of \$12.30 per share per annum, and no more, in equal quarterly payments on January 15, April 15, July 15 and October 15 in each year (each such date being referred to herein as a "Quarterly Dividend Payment Date"), commencing on October 15, 2008 (for the period from July 15, 2008 through October 14, 2008).

(b) Dividends payable pursuant to paragraph (a) of this Section 2 shall begin to accrue and be cumulative from July 15, 2008. The amount of dividends so payable

shall be determined on the basis of twelve 30-day months and a 360-day year. Accrued but unpaid dividends shall not bear interest. Dividends paid on the shares of Series E Preferred Stock in an amount less than the total amount of such dividends at the time accrued and payable on such shares shall be allocated pro rata on a share-by-share basis among all such shares at the time outstanding. The record date for the determination of holders of shares of Series E Preferred Stock entitled to receive payment of a dividend declared thereon shall be such date, not less than 15 nor more than 60 days prior to the date fixed for the payment thereof, as may be determined by the Board of Directors or a duly authorized committee thereof; provided, however, that the record date for the first Quarterly Dividend Payment Date shall be September 30, 2008.

Section 3. *Certain Restrictions.*

(a) Whenever quarterly dividends payable on shares of Series E Preferred Stock as provided in Section 2 hereof are in arrears, thereafter and until all accrued but unpaid dividends, whether or not declared, on the outstanding shares of Series E Preferred Stock shall have been paid in full or declared and set apart for payment, the Corporation shall not: (i) declare or pay dividends, or make any other distributions, on any shares of Common Stock or other capital stock ranking junior (either as to payment of dividends or distribution of assets upon liquidation, dissolution or winding up) to the Series E Preferred Stock ("Junior Stock"), other than dividends or distributions payable in Junior Stock; (ii) declare or pay dividends, or make any other distributions, on any shares of capital stock ranking on a parity (either as to payment of dividends or distribution of assets upon liquidation, dissolution or winding up) with the Series E Preferred Stock ("Parity Stock"), other than dividends or distributions payable in Junior Stock, except dividends paid ratably on the Series E Preferred Stock and all Parity Stock on which dividends are payable or in arrears, in proportion to the total amounts to which the holders of all such shares are then entitled; (iii) redeem or purchase or otherwise acquire for consideration any shares of Junior Stock; provided, that the Corporation may at any time redeem, purchase or otherwise acquire any shares of Junior Stock in exchange for shares of Junior Stock; or (iv) redeem or purchase or otherwise acquire for consideration any shares of Series E Preferred Stock or Parity Stock, except in accordance with a purchase offer made in writing or by publication (as determined by the Board of Directors) to all holders of such shares upon such terms as the Board of Directors, after consideration of the respective annual dividend rates and other relative rights and preferences of the respective series and classes, shall determine in good faith will result in fair and equitable treatment among the respective series or classes.

(b) The Corporation shall not permit any Subsidiary of the Corporation to purchase or otherwise acquire for consideration any shares of capital stock of the Corporation unless the Corporation could, pursuant to paragraph (a) of this Section 3, purchase or otherwise acquire such shares at such time and in such manner.

Section 4. *Redemption.*

(a) The shares of Series E Preferred Stock shall not be redeemed by the Corporation prior to January 15, 2008. The Corporation, at its option, may redeem shares

of Series E Preferred Stock, as a whole or in part, at any time or from time to time on or after January 15, 2008, at a price of \$200.00 per share, plus an amount per share equal to all accrued but unpaid dividends thereon, whether or not declared, to the date fixed for redemption (hereinafter called the "redemption price"). The Corporation's election to redeem shares of Series E Preferred Stock shall be expressed by resolution of the Board of Directors. Any such redemption shall be made upon not less than 30, nor more than 60 days' previous notice to holders of record of the shares of Series E Preferred Stock to be redeemed, given as hereinafter provided.

(b) If less than all shares of Series E Preferred Stock at the time outstanding are to be redeemed, the shares to be redeemed shall be selected pro rata or by lot, in such manner as may be prescribed by resolution of the Board of Directors.

(c) Notice of any redemption of shares of Series E Preferred Stock shall be given by publication in a newspaper of general circulation in the Borough of Manhattan, The City of New York, such publication to be made not less than 30 nor more than 60 days prior to the redemption date fixed by the Board of Directors and specified therein. A similar notice shall be mailed by the Corporation, postage prepaid, not less than 30 nor more than 60 days prior to such redemption date, addressed to the respective holders of record of shares of Series E Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock transfer records of the Corporation, but the mailing of such notice shall not be a condition of such redemption. In order to facilitate the redemption of shares of Series E Preferred Stock, the Board of Directors may fix a record date for the determination of shares of Series E Preferred Stock to be redeemed, not more than 60 days nor less than 30 days prior to the date fixed for such redemption.

(d) Notice having been given pursuant to paragraph (c) of this Section 4, from and after the date specified therein as the date of redemption, unless default shall be made by the Corporation in providing moneys for the payment of the redemption price pursuant to such notice, all dividends on the Series E Preferred Stock thereby called for redemption shall cease to accrue, and from and after the date of redemption so specified, unless default shall be made by the Corporation as aforesaid, or from and after the date (if prior to the date of redemption so specified) on which the Corporation shall provide the moneys for the payment of the redemption price by depositing the amount thereof with a bank or trust company doing business in the Borough of Manhattan, The City of New York, and having a capital and surplus of at least \$10,000,000, provided that the notice of redemption shall state the intention of the Corporation to deposit such amount on a date prior to the date of redemption so specified in such notice, all rights of the holders thereof as stockholders of the Corporation, except the right to receive the redemption price (but without interest), shall cease. Any interest allowed on moneys so deposited shall be paid to the Corporation. Any moneys so deposited which shall remain unclaimed by the holders of such Series E Preferred Stock at the end of six years after the redemption date shall become the property of, and be paid by such bank or trust company to, the Corporation.

Section 5. *Reacquired Shares.* Any shares of Series E Preferred Stock redeemed, purchased or otherwise acquired by the Corporation in any manner whatsoever

shall be retired and cancelled promptly after the acquisition thereof. All such shares shall upon their cancellation become authorized but unissued shares of Preferred Stock, \$1.00 par value, of the Corporation and may be reissued as part of another series of Preferred Stock, \$1.00 par value, of the Corporation subject to the conditions or restrictions on issuance set forth herein, in the Certificate of Incorporation, in any other Certificate of Designations creating a series of Preferred Stock or any similar stock or as otherwise required by law.

Section 6. *Liquidation, Dissolution or Winding Up.*

(a) Upon any liquidation, dissolution or winding up of the Corporation, no distribution shall be made (i) to the holders of shares of Junior Stock, unless, prior thereto, the holders of shares of Series E Preferred Stock shall have received \$200.00 per share, plus an amount per share equal to all accrued but unpaid dividends thereon, whether or not declared, to the date of such payment or (ii) to the holders of shares of Parity Stock, except distributions made ratably on the Series E Preferred Stock and all such Parity Stock in proportion to the total amounts to which the holders of all such shares are entitled upon such liquidation, dissolution or winding up.

(b) Neither the consolidation, merger or other business combination of the Corporation with or into any other Person or Persons, nor the sale, lease, exchange or conveyance of all or any part of the property, assets or business of the Corporation, shall be deemed to be a liquidation, dissolution or winding up of the Corporation for purposes of this Section 6.

Section 7. *Voting Rights.* The holder of shares of each series of Preferred Stock which are authorized for issuance by the Board of Directors shall have no voting rights whatsoever, except for any voting rights to which they may be entitled under the Certificate of Incorporation of the Corporation or the laws of the State of Delaware, and except for the following:

(a) Whenever, at any time or times, dividends payable on the shares of any series of Preferred Stock or any other class or series of stock ranking on a parity with the Preferred Stock with respect to the payment of dividends shall be in arrears for dividend periods, whether or not consecutive, containing in the aggregate a number of days equivalent to six calendar quarters or more, the holders of the outstanding shares of that series of Preferred Stock (voting together as a class with all other series of Preferred Stock upon which like voting rights have been conferred and are exercisable) (collectively, the "Defaulted Preferred Stock") shall have the right (the "Special Election Right") to elect two members of the Board of Directors. The Special Election Right may be exercised at any annual meeting or at any special meeting called for that purpose as hereinafter provided or at any adjournment thereof, or by the written consent, delivered to the Secretary of the Corporation, of the holders of a majority of all outstanding shares of Defaulted Preferred Stock, until dividends in default on the outstanding shares of Defaulted Preferred Stock shall have been paid in full (or such dividends shall have been declared and funds sufficient therefor set apart for payment), at which time the term of office of the two directors so elected shall terminate automatically.

So long as the Special Election Right continues (and unless the Special Election Right shall have previously been exercised by written consent of the holders of a majority of the outstanding shares of Defaulted Preferred Stock) the Secretary of the Corporation may call, and within 30 days after delivery to the Secretary addressed to him at the principal office of the Corporation of the written request from the holders of record of a majority of the outstanding shares of Defaulted Preferred Stock will be required to call, a special meeting of the holders of those shares for the Special Election Right. Such meeting shall be held within 30 days after delivery of such request to the Secretary, at the place and upon the notice provided by law and in the By-laws of the Corporation for the holding of meetings of stockholders. No such special meeting or adjournment thereof shall be held on a date less than 30 days before an annual meeting of stockholders or any special meeting in lieu thereof. If at any annual or special meeting or any adjournment thereof the holders of a majority of the then outstanding shares of Defaulted Preferred Stock entitled to vote shall be present or represented by proxy, or if the holders of a majority of the outstanding shares of Defaulted Preferred Stock shall have acted by written consent in lieu of a meeting with respect thereto, then the authorized number of directors shall be increased by two, and the holders of the Defaulted Preferred Stock shall be entitled to elect the two additional directors. Directors so elected shall serve until the next annual meeting or until their successors shall be elected and qualified, unless the term of office of the person so elected as directors shall have terminated as described above.

In case of any vacancy occurring between the directors elected by the holders of the Defaulted Preferred Stock as a class, the remaining director who shall have been so elected may appoint a successor to hold office for the unexpired term of the director whose place shall be vacant. If both directors so elected by the holders of Defaulted Preferred Stock as a class shall cease to serve as directors before their terms shall expire, the holders of the Defaulted Preferred Stock then outstanding and entitled to vote for such directors may, by written consent as hereinabove provided, or at a special meeting of holders of Defaulted Preferred Stock called as provided above, elect successors to hold office for the unexpired terms of the directors whose place shall be vacant.

Whenever shares of Defaulted Preferred Stock become entitled to vote, each holder shall have one vote for each share held.

(b) So long as any shares of Preferred Stock remain outstanding, the consent of the holders of at least two-thirds of the shares of Preferred Stock outstanding at the time and all other classes or series of preferred stock upon which like voting rights have been conferred and are exercisable (voting together as a class) given in person or by proxy, either in writing or at any meeting called for the purpose, shall be necessary to permit, effect or validate any one or more of the following:

(i) the issuance or increase of the authorized amount of any class or series of shares if the holders of stock of such class or series shall be entitled by the terms thereof to the receipt of dividends or of amounts distributable upon liquidation, dissolution or winding up, as the case may be, in preference or priority to the holders of shares of the Preferred Stock; or

(ii) the amendment, alteration or repeal, whether by merger, consolidation or otherwise, of any of the provisions of the Certificate of Incorporation that would materially and adversely affect any power, preference or special right of the shares of Preferred Stock or of the holders thereof;

provided, however, that any increase in the amount of authorized Common Stock or authorized Preferred Stock or any increase or decrease in the number of shares of any series of Preferred Stock or the creation and issuance of other series of Common Stock or Preferred Stock, in each case ranking on a parity with or junior to the shares of Preferred Stock with respect to the payment of dividends and the distribution of assets upon liquidation, dissolution or winding up, shall not be deemed to materially and adversely affect such powers, preferences or special rights.

(c) The foregoing voting provisions shall not apply if, at or prior to the time when the act with respect to which such vote would otherwise be required shall be effected, all outstanding shares of Preferred Stock shall have been redeemed or called for redemption and sufficient funds shall have been deposited in trust to effect such redemption.

Section 8. *Definitions.* For the purposes of the Certificate of Designations of the Series E Preferred Stock which embodies this resolution:

“Persons” shall mean any individual, firm, corporation or other entity, and shall include any successor (by merger or otherwise) of such entity.

“Subsidiary” of any Person shall mean any corporation or other entity of which a majority of the voting power of the voting equity securities or equity interest is owned, directly or indirectly, by such Person.

Section 9. *Rank.* The Series E Preferred Stock shall rank, with respect to the payment of dividends and the distribution of assets, equally with all shares of the Cumulative Preferred Stock, Series F, the Cumulative Preferred Stock, Series G and the Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series I of the Corporation.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Designations of 6.15% Cumulative Preferred Stock, Series E to be duly executed by its Corporate Secretary and attested to by its Assistant Corporate Secretary and has caused its corporate seal to be affixed hereto, this 1st day of July, 2008.

JPMORGAN CHASE & CO.

By: /s/ Anthony J. Horan

Name: Anthony J. Horan

Title: Corporate Secretary

ATTEST:

/s/ Irma R. Caracciolo

Name: Irma R. Caracciolo

Title: Assistant Corporate Secretary

**CERTIFICATE OF DESIGNATIONS
5.72% CUMULATIVE PREFERRED STOCK, SERIES F**

OF

JPMORGAN CHASE & CO.

**Pursuant to Section 151 of the General Corporation Law
of the State of Delaware**

JPMorgan Chase & Co., a corporation organized and existing under the General Corporation Law of the State of Delaware (the "Corporation"), hereby certifies that on July 1, 2008, the Stock Committee of the Board of Directors of the Corporation (the "Board of Directors"), pursuant to authority conferred upon it by the Board of Directors, by the provisions of the Certificate of Incorporation, as amended (the "Certificate of Incorporation"), of the Corporation and by Section 151 of the General Corporation Law of the State of Delaware has adopted the following resolutions creating a series of preferred stock, \$1.00 par value, of the Corporation, designated as 5.72% Cumulative Preferred Stock, Series F (the "Preferred Stock"):

RESOLVED, that a series of the class of authorized Preferred Stock, \$1.00 par value, of the Corporation be, and it hereby is, hereby created, and that the designation and amount thereof and the preferences and relative, participating, optional and other special rights of the shares of such series, and the qualifications, limitations or restriction thereof are as follows:

Section 1. *Designation and Amount.* The shares of such series shall be designated as the "5.72% Cumulative Preferred Stock, Series F" (the "Series F Preferred Stock") and the number of shares constituting such series shall be 1,000,000, which number may be increased or decreased by the Board of Directors or a committee so authorized by the Board of Directors without a vote of stockholders; provided, however, that such number may not be decreased below the number of then currently outstanding shares of Series F Preferred Stock.

Section 2. *Dividends and Distribution.*

(a) The holders of shares of Series F Preferred Stock, in preference to the holders of shares of the common stock, par value \$1.00 per share (the "Common Stock"), of the Corporation and of any other capital stock of the Corporation ranking junior to the Series F Preferred Stock as to payment of dividends, shall be entitled to receive, when and as declared by the Board of Directors out of net profits or net assets of the Corporation legally available for the payment of dividends, cumulative cash dividends in the amount of \$11.44 per share per annum, and no more, in equal quarterly payments on January 15, April 15, July 15 and October 15 in each year (each such date being referred to herein as a "Quarterly Dividend Payment Date"), commencing on October 15, 2008 (for the period from July 15, 2008 through October 14, 2008).

(b) Dividends payable pursuant to paragraph (a) of this Section 2 shall begin to accrue and be cumulative from July 15, 2008. The amount of dividends so payable

shall be determined on the basis of twelve 30-day months and a 360-day year. Accrued but unpaid dividends shall not bear interest. Dividends paid on the shares of Series F Preferred Stock in an amount less than the total amount of such dividends at the time accrued and payable on such shares shall be allocated pro rata on a share-by-share basis among all such shares at the time outstanding. The record date for the determination of holders of shares of Series F Preferred Stock entitled to receive payment of a dividend declared thereon shall be such date, not less than 15 nor more than 60 days prior to the date fixed for the payment thereof, as may be determined by the Board of Directors or a duly authorized committee thereof; provided, however, that the record date for the first Quarterly Dividend Payment Date shall be September 30, 2008.

Section 3. *Certain Restrictions.*

(a) Whenever quarterly dividends payable on shares of Series F Preferred Stock as provided in Section 2 hereof are in arrears, thereafter and until all accrued and unpaid dividends, whether or not declared, on the outstanding shares of Series F Preferred Stock shall have been paid in full or declared and set apart for payment, the Corporation shall not: (i) declare or pay dividends, or make any other distributions, on any shares of Common Stock or other capital stock ranking junior (either as to payment of dividends or distribution of assets upon liquidation, dissolution or winding up) to the Series F Preferred Stock ("Junior Stock"), other than dividends or distributions payable in Junior Stock; (ii) declare or pay dividends, or make any other distributions, on any shares of capital stock ranking on a parity (either as to payment of dividends or distribution of assets upon liquidation, dissolution or winding up) with the Series F Preferred Stock ("Parity Stock"), other than dividends or distributions payable in Junior Stock, except dividends paid ratably on the Series F Preferred Stock and all Parity Stock on which dividends are payable or in arrears, in proportion to the total amounts to which the holders of all such shares are then entitled; (iii) redeem or purchase or otherwise acquire for consideration any shares of Junior Stock; provided, that the Corporation may at any time redeem, purchase or otherwise acquire any shares of Junior Stock in exchange for shares of Junior Stock; or (iv) redeem or purchase or otherwise acquire for consideration any shares of Series F Preferred Stock or Parity Stock, except in accordance with a purchase offer made in writing or by publication (as determined by the Board of Directors) to all holders of such shares upon such terms as the Board of Directors, after consideration of the respective annual dividend rates and other relative rights and preferences of the respective series and classes, shall determine in good faith will result in fair and equitable treatment among the respective series or classes.

(b) The Corporation shall not permit any Subsidiary of the Corporation to purchase or otherwise acquire for consideration any shares of capital stock of the Corporation unless the Corporation could, pursuant to paragraph (a) of this Section 3, purchase or otherwise acquire such shares at such time and in such manner.

Section 4. *Redemption.*

(a) The shares of Series F Preferred Stock shall not be redeemed by the Corporation prior to April 15, 2008. The Corporation, at its option, may redeem shares

of Series F Preferred Stock, as a whole or in part, at any time or from time to time on or after April 15, 2008, at a price of \$200.00 per share, plus an amount per share equal to all accrued but unpaid dividends thereon, whether or not declared, to the date fixed for redemption (hereinafter called the "redemption price"). The Corporation's election to redeem shares of Series F Preferred Stock shall be expressed by resolution of the Board of Directors. Any such redemption shall be made upon not less than 30, nor more than 60 days' previous notice to holders of record of the shares of Series F Preferred Stock to be redeemed, given as hereinafter provided.

(b) If less than all shares of Series F Preferred Stock at the time outstanding are to be redeemed, the shares to be redeemed shall be selected pro rata or by lot, in such manner as may be prescribed by resolution of the Board of Directors.

(c) Notice of any redemption of shares of Series F Preferred Stock shall be given by publication in a newspaper of general circulation in the Borough of Manhattan, The City of New York, such publication to be made not less than 30 nor more than 60 days prior to the redemption date fixed by the Board of Directors and specified therein. A similar notice shall be mailed by the Corporation, postage prepaid, not less than 30 nor more than 60 days prior to such redemption date, addressed to the respective holders of record of shares of Series F Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock transfer records of the Corporation, but the mailing of such notice shall not be a condition of such redemption. In order to facilitate the redemption of shares of Series F Preferred Stock, the Board of Directors may fix a record date for the determination of shares of Series F Preferred Stock to be redeemed, not more than 60 days nor less than 30 days prior to the date fixed for such redemption.

(d) Notice having been given pursuant to paragraph (c) of this Section 4, from and after the date specified therein as the date of redemption, unless default shall be made by the Corporation in providing moneys for the payment of the redemption price pursuant to such notice, all dividends on the Series F Preferred Stock thereby called for redemption shall cease to accrue, and from and after the date of redemption so specified, unless default shall be made by the Corporation as aforesaid, or from and after the date (if prior to the date of redemption so specified) on which the Corporation shall provide the moneys for the payment of the redemption price by depositing the amount thereof with a bank or trust company doing business in the Borough of Manhattan, The City of New York, and having a capital and surplus of at least \$10,000,000, provided that the notice of redemption shall state the intention of the Corporation to deposit such amount on a date prior to the date of redemption so specified in such notice, all rights of the holders thereof as stockholders of the Corporation, except the right to receive the redemption price (but without interest), shall cease. Any interest allowed on moneys so deposited shall be paid to the Corporation. Any moneys so deposited which shall remain unclaimed by the holders of such Series F Preferred Stock at the end of six years after the redemption date shall become the property of, and be paid by such bank or trust company to, the Corporation.

Section 5. *Reacquired Shares.* Any shares of Series F Preferred Stock redeemed, purchased or otherwise acquired by the Corporation in any manner whatsoever

shall be retired and cancelled promptly after the acquisition thereof. All such shares shall upon their cancellation become authorized but unissued shares of Preferred Stock, \$1.00 par value, of the Corporation and may be reissued as part of another series of Preferred Stock, \$1.00 par value, of the Corporation subject to the conditions or restrictions on issuance set forth herein, in the Certificate of Incorporation, in any other Certificate of Designations creating a series of Preferred Stock or any similar stock or as otherwise required by law.

Section 6. *Liquidation, Dissolution or Winding Up.*

(a) Upon any liquidation, dissolution or winding up of the Corporation, no distribution shall be made (i) to the holders of shares of Junior Stock, unless, prior thereto, the holders of shares of Series F Preferred Stock shall have received \$200.00 per share, plus an amount per share equal to all accrued but unpaid dividends thereon, whether or not declared, to the date of such payment or (ii) to the holders of shares of Parity Stock, except distributions made ratably on the Series F Preferred Stock and all such Parity Stock in proportion to the total amounts to which the holders of all such shares are entitled upon such liquidation, dissolution or winding up.

(b) Neither the consolidation, merger or other business combination of the Corporation with or into any other Person or Persons, nor the sale, lease, exchange or conveyance of all or any part of the property, assets or business of the Corporation, shall be deemed to be a liquidation, dissolution or winding up of the Corporation for purposes of this Section 6.

Section 7. *Voting Rights.* The holder of shares of each series of Preferred Stock which are authorized for issuance by the Board of Directors shall have no voting rights whatsoever, except for any voting rights to which they may be entitled under the Certificate of Incorporation of the Corporation or the laws of the State of Delaware, and except for the following:

(a) Whenever, at any time or times, dividends payable on the shares of any series of Preferred Stock or any other class or series of stock ranking on a parity with the Preferred Stock with respect to the payment of dividends shall be in arrears for dividend periods, whether or not consecutive, containing in the aggregate a number of days equivalent to six calendar quarters or more, the holders of the outstanding shares of that series of Preferred Stock (voting together as a class with all other series of Preferred Stock upon which like voting rights have been conferred and are exercisable) (collectively, the "Defaulted Preferred Stock") shall have the right (the "Special Election Right") to elect two members of the Board of Directors. The Special Election Right may be exercised at any annual meeting or at any special meeting called for that purpose as hereinafter provided or at any adjournment thereof, or by the written consent, delivered to the Secretary of the Corporation, of the holders of a majority of all outstanding shares of Defaulted Preferred Stock, until dividends in default on the outstanding shares of Defaulted Preferred Stock shall have been paid in full (or such dividends shall have been declared and funds sufficient therefor set apart for payment), at which time the term of office of the two directors so elected shall terminate automatically.

So long as the Special Election Right continues (and unless the Special Election Right shall have previously been exercised by written consent of the holders of a majority of the outstanding shares of Defaulted Preferred Stock) the Secretary of the Corporation may call, and within 30 days after delivery to the Secretary addressed to him at the principal office of the Corporation of the written request from the holders of record of a majority of the outstanding shares of Defaulted Preferred Stock will be required to call, a special meeting of the holders of those shares for the Special Election Right. Such meeting shall be held within 30 days after delivery of such request to the Secretary, at the place and upon the notice provided by law and in the By-laws of the Corporation for the holding of meetings of stockholders. No such special meeting or adjournment thereof shall be held on a date less than 30 days before an annual meeting of stockholders or any special meeting in lieu thereof. If at any annual or special meeting or any adjournment thereof the holders of a majority of the then outstanding shares of Defaulted Preferred Stock entitled to vote shall be present or represented by proxy, or if the holders of a majority of the outstanding shares of Defaulted Preferred Stock shall have acted by written consent in lieu of a meeting with respect thereto, then the authorized number of directors shall be increased by two, and the holders of the Defaulted Preferred Stock shall be entitled to elect the two additional directors. Directors so elected shall serve until the next annual meeting or until their successors shall be elected and qualified, unless the term of office of the person so elected as directors shall have terminated as described above.

In case of any vacancy occurring between the directors elected by the holders of the Defaulted Preferred Stock as a class, the remaining director who shall have been so elected may appoint a successor to hold office for the unexpired term of the director whose place shall be vacant. If both directors so elected by the holders of Defaulted Preferred Stock as a class shall cease to serve as directors before their terms shall expire, the holders of the Defaulted Preferred Stock then outstanding and entitled to vote for such directors may, by written consent as hereinabove provided, or at a special meeting of holders of Defaulted Preferred Stock called as provided above, elect successors to hold office for the unexpired terms of the directors whose place shall be vacant.

Whenever shares of Defaulted Preferred Stock become entitled to vote, each holder shall have one vote for each share held.

(b) So long as any shares of Preferred Stock remain outstanding, the consent of the holders of at least two-thirds of the shares of Preferred Stock outstanding at the time and all other classes or series of preferred stock upon which like voting rights have been conferred and are exercisable (voting together as a class) given in person or by proxy, either in writing or at any meeting called for the purpose, shall be necessary to permit, effect or validate any one or more of the following:

(i) the issuance or increase of the authorized amount of any class or series of shares if the holders of stock of such class or series shall be entitled by the terms thereof to the receipt of dividends or of amounts distributable upon liquidation, dissolution or winding up, as the case may be, in preference or priority to the holders of shares of the Preferred Stock; or

(ii) the amendment, alteration or repeal, whether by merger, consolidation or otherwise, of any of the provisions of the Certificate of Incorporation (including this resolution or any provisions hereof) that would materially and adversely affect any power, preference or special right of the shares of Preferred Stock or of the holders thereof;

provided, however, that any increase in the amount of authorized Common Stock or authorized Preferred Stock or any increase or decrease in the number of shares of any series of Preferred Stock or the creation and issuance of other series of Common Stock or Preferred Stock, in each case ranking on a parity with or junior to the shares of Preferred Stock with respect to the payment of dividends and the distribution of assets upon liquidation, dissolution or winding up, shall not be deemed to materially and adversely affect such powers, preferences or special rights.

(c) The foregoing voting provisions shall not apply if, at or prior to the time when the act with respect to which such vote would otherwise be required shall be effected, all outstanding shares of Preferred Stock shall have been redeemed or called for redemption and sufficient funds shall have been deposited in trust to effect such redemption.

Section 8. *Definitions.* For the purposes of the Certificate of Designations of the Series F Preferred Stock which embodies this resolution:

“Persons” shall mean any individual, firm, corporation or other entity, and shall include any successor (by merger or otherwise) of such entity.

“Subsidiary” of any Person shall mean any corporation or other entity of which a majority of the voting power of the voting equity securities or equity interest is owned, directly or indirectly, by such Person.

Section 9. *Rank.* The Series F Preferred Stock shall rank, with respect to the payment of dividends and the distribution of assets, equally with all shares of the Cumulative Preferred Stock, Series E, the Cumulative Preferred Stock, Series G and the Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series I of the Corporation.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Designations of 5.72% Cumulative Preferred Stock, Series F to be duly executed by its Corporate Secretary and attested to by its Assistant Corporate Secretary and has caused its corporate seal to be affixed hereto, this 1st day of July, 2008.

JPMORGAN CHASE & CO.

By: /s/ Anthony J. Horan

Name: Anthony J. Horan

Title: Corporate Secretary

ATTEST:

/s/ Irma R. Caracciolo

Name: Irma R. Caracciolo

Title: Assistant Corporate Secretary

CERTIFICATE OF DESIGNATIONS
5.49% CUMULATIVE PREFERRED STOCK, SERIES G

OF

JPMORGAN CHASE & CO.

Pursuant to Section 151 of the General Corporation Law
of the State of Delaware

JPMorgan Chase & Co., a corporation organized and existing under the General Corporation Law of the State of Delaware (the "Corporation"), hereby certifies that on July 1, 2008, the Stock Committee of the Board of Directors of the Corporation (the "Board of Directors"), pursuant to authority conferred upon it by the Board of Directors, by the provisions of the Certificate of Incorporation, as amended (the "Certificate of Incorporation"), of the Corporation and by Section 151 of the General Corporation Law of the State of Delaware has adopted the following resolutions creating a series of preferred stock, \$1.00 par value, of the Corporation, designated as 5.49% Cumulative Preferred Stock, Series G (the "Preferred Stock"):

RESOLVED, that a series of the class of authorized Preferred Stock, \$1.00 par value, of the Corporation be, and it hereby is, hereby created, and that the designation and amount thereof and the preferences and relative, participating, optional and other special rights of the shares of such series, and the qualifications, limitations or restriction thereof are as follows:

Section 1. *Designation and Amount.* The shares of such series shall be designated as the "5.49% Cumulative Preferred Stock, Series G" (the "Series G Preferred Stock") and the number of shares constituting such series shall be 1,000,000, which number may be increased or decreased by the Board of Directors or a committee so authorized by the Board of Directors without a vote of stockholders; provided, however, that such number may not be decreased below the number of then currently outstanding shares of Series G Preferred Stock.

Section 2. *Dividends and Distribution.*

(a) The holders of shares of Series G Preferred Stock, in preference to the holders of shares of the common stock, par value \$1.00 per share (the "Common Stock"), of the Corporation and of any other capital stock of the Corporation ranking junior to the Series G Preferred Stock as to payment of dividends, shall be entitled to receive, when and as declared by the Board of Directors out of net profits or net assets of the Corporation legally available for the payment of dividends, cumulative cash dividends in the amount of \$10.98 per share per annum, and no more, in equal quarterly payments on January 15, April 15, July 15 and October 15 in each year (each such date being referred to herein as a "Quarterly Dividend Payment Date"), commencing on October 15, 2008 (for the period from July 15, 2008 through October 14, 2008).

(b) Dividends payable pursuant to paragraph (a) of this Section 2 shall begin to accrue and be cumulative from July 15, 2008. The amount of dividends so payable

shall be determined on the basis of twelve 30-day months and a 360-day year. Accrued but unpaid dividends shall not bear interest. Dividends paid on the shares of Series G Preferred Stock in an amount less than the total amount of such dividends at the time accrued and payable on such shares shall be allocated pro rata on a share-by-share basis among all such shares at the time outstanding. The record date for the determination of holders of shares of Series G Preferred Stock entitled to receive payment of a dividend declared thereon shall be such date, not less than 15 nor more than 60 days prior to the date fixed for the payment thereof, as may be determined by the Board of Directors or a duly authorized committee thereof; provided, however, that the record date for the first Quarterly Dividend Payment Date shall be September 30, 2008.

Section 3. *Certain Restrictions.*

(a) Whenever quarterly dividends payable on shares of Series G Preferred Stock as provided in Section 2 hereof are in arrears, thereafter and until all accrued and unpaid dividends, whether or not declared, on the outstanding shares of Series G Preferred Stock shall have been paid in full or declared and set apart for payment, the Corporation shall not: (i) declare or pay dividends, or make any other distributions, on any shares of Common Stock or other capital stock ranking junior (either as to payment of dividends or distribution of assets upon liquidation, dissolution or winding up) to the Series G Preferred Stock ("Junior Stock"), other than dividends or distributions payable in Junior Stock; (ii) declare or pay dividends, or make any other distributions, on any shares of capital stock ranking on a parity (either as to payment of dividends or distribution of assets upon liquidation, dissolution or winding up) with the Series G Preferred Stock ("Parity Stock"), other than dividends or distributions payable in Junior Stock, except dividends paid ratably on the Series G Preferred Stock and all Parity Stock on which dividends are payable or in arrears, in proportion to the total amounts to which the holders of all such shares are then entitled; (iii) redeem or purchase or otherwise acquire for consideration any shares of Junior Stock; provided, that the Corporation may at any time redeem, purchase or otherwise acquire any shares of Junior Stock in exchange for shares of Junior Stock; or (iv) redeem or purchase or otherwise acquire for consideration any shares of Series G Preferred Stock or Parity Stock, except in accordance with a purchase offer made in writing or by publication (as determined by the Board of Directors) to all holders of such shares upon such terms as the Board of Directors, after consideration of the respective annual dividend rates and other relative rights and preferences of the respective series and classes, shall determine in good faith will result in fair and equitable treatment among the respective series or classes.

(b) The Corporation shall not permit any Subsidiary of the Corporation to purchase or otherwise acquire for consideration any shares of capital stock of the Corporation unless the Corporation could, pursuant to paragraph (a) of this Section 3, purchase or otherwise acquire such shares at such time and in such manner.

Section 4. *Redemption.*

(a) The shares of Series G Preferred Stock shall not be redeemed by the Corporation prior to July 15, 2008. The Corporation, at its option, may redeem shares of

Series G Preferred Stock, as a whole or in part, at any time or from time to time on or after July 15, 2008, at a price of \$200.00 per share, plus an amount per share equal to all accrued but unpaid dividends thereon, whether or not declared, to the date fixed for redemption (hereinafter called the "redemption price"). The Corporation's election to redeem shares of Series G Preferred Stock shall be expressed by resolution of the Board of Directors. Any such redemption shall be made upon not less than 30, nor more than 60 days' previous notice to holders of record of the shares of Series G Preferred Stock to be redeemed, given as hereinafter provided.

(b) If less than all shares of Series G Preferred Stock at the time outstanding are to be redeemed, the shares to be redeemed shall be selected pro rata or by lot, in such manner as may be prescribed by resolution of the Board of Directors.

(c) Notice of any redemption of shares of Series G Preferred Stock shall be given by publication in a newspaper of general circulation in the Borough of Manhattan, The City of New York, such publication to be made not less than 30 nor more than 60 days prior to the redemption date fixed by the Board of Directors and specified therein. A similar notice shall be mailed by the Corporation, postage prepaid, not less than 30 nor more than 60 days prior to such redemption date, addressed to the respective holders of record of shares of Series G Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock transfer records of the Corporation, but the mailing of such notice shall not be a condition of such redemption. In order to facilitate the redemption of shares of Series G Preferred Stock, the Board of Directors may fix a record date for the determination of shares of Series G Preferred Stock to be redeemed, not more than 60 days nor less than 30 days prior to the date fixed for such redemption.

(d) Notice having been given pursuant to paragraph (c) of this Section 4, from and after the date specified therein as the date of redemption, unless default shall be made by the Corporation in providing moneys for the payment of the redemption price pursuant to such notice, all dividends on the Series G Preferred Stock thereby called for redemption shall cease to accrue, and from and after the date of redemption so specified, unless default shall be made by the Corporation as aforesaid, or from and after the date (if prior to the date of redemption so specified) on which the Corporation shall provide the moneys for the payment of the redemption price by depositing the amount thereof with a bank or trust company doing business in the Borough of Manhattan, The City of New York, and having a capital and surplus of at least \$10,000,000, provided that the notice of redemption shall state the intention of the Corporation to deposit such amount on a date prior to the date of redemption so specified in such notice, all rights of the holders thereof as stockholders of the Corporation, except the right to receive the redemption price (but without interest), shall cease. Any interest allowed on moneys so deposited shall be paid to the Corporation. Any moneys so deposited which shall remain unclaimed by the holders of such Series G Preferred Stock at the end of six years after the redemption date shall become the property of, and be paid by such bank or trust company to, the Corporation.

Section 5. *Reacquired Shares.* Any shares of Series G Preferred Stock redeemed, purchased or otherwise acquired by the Corporation in any manner whatsoever

shall be retired and cancelled promptly after the acquisition thereof. All such shares shall upon their cancellation become authorized but unissued shares of Preferred Stock, \$1.00 par value, of the Corporation and may be reissued as part of another series of Preferred Stock, \$1.00 par value, of the Corporation subject to the conditions or restrictions on issuance set forth herein, in the Certificate of Incorporation, in any other Certificate of Designations creating a series of Preferred Stock or any similar stock or as otherwise required by law.

Section 6. *Liquidation, Dissolution or Winding Up.*

(a) Upon any liquidation, dissolution or winding up of the Corporation, no distribution shall be made (i) to the holders of shares of Junior Stock, unless, prior thereto, the holders of shares of Series G Preferred Stock shall have received \$200.00 per share, plus an amount per share equal to all accrued but unpaid dividends thereon, whether or not declared, to the date of such payment or (ii) to the holders of shares of Parity Stock, except distributions made ratably on the Series G Preferred Stock and all such Parity Stock in proportion to the total amounts to which the holders of all such shares are entitled upon such liquidation, dissolution or winding up.

(b) Neither the consolidation, merger or other business combination of the Corporation with or into any other Person or Persons, nor the sale, lease, exchange or conveyance of all or any part of the property, assets or business of the Corporation, shall be deemed to be a liquidation, dissolution or winding up of the Corporation for purposes of this Section 6.

Section 7. *Voting Rights.* The holder of shares of each series of Preferred Stock which are authorized for issuance by the Board of Directors shall have no voting rights whatsoever, except for any voting rights to which they may be entitled under the Certificate of Incorporation of the Corporation or the laws of the State of Delaware, and except for the following:

(a) Whenever, at any time or times, dividends payable on the shares of any series of Preferred Stock or any other class or series of stock ranking on a parity with the Preferred Stock with respect to the payment of dividends shall be in arrears for dividend periods, whether or not consecutive, containing in the aggregate a number of days equivalent to six calendar quarters or more, the holders of the outstanding shares of that series of Preferred Stock (voting together as a class with all other series of Preferred Stock upon which like voting rights have been conferred and are exercisable) (collectively, the "Defaulted Preferred Stock") shall have the right (the "Special Election Right") to elect two members of the Board of Directors. The Special Election Right may be exercised at any annual meeting or at any special meeting called for that purpose as hereinafter provided or at any adjournment thereof, or by the written consent, delivered to the Secretary of the Corporation, of the holders of a majority of all outstanding shares of Defaulted Preferred Stock, until dividends in default on the outstanding shares of Defaulted Preferred Stock shall have been paid in full (or such dividends shall have been declared and funds sufficient therefor set apart for payment), at which time the term of office of the two directors so elected shall terminate automatically.

So long as the Special Election Right continues (and unless the Special Election Right shall have previously been exercised by written consent of the holders of a majority of the outstanding shares of Defaulted Preferred Stock) the Secretary of the Corporation may call, and within 30 days after delivery to the Secretary addressed to him at the principal office of the Corporation of the written request from the holders of record of a majority of the outstanding shares of Defaulted Preferred Stock will be required to call, a special meeting of the holders of those shares for the Special Election Right. Such meeting shall be held within 30 days after delivery of such request to the Secretary, at the place and upon the notice provided by law and in the By-laws of the Corporation for the holding of meetings of stockholders. No such special meeting or adjournment thereof shall be held on a date less than 30 days before an annual meeting of stockholders or any special meeting in lieu thereof. If at any annual or special meeting or any adjournment thereof the holders of a majority of the then outstanding shares of Defaulted Preferred Stock entitled to vote shall be present or represented by proxy, or if the holders of a majority of the outstanding shares of Defaulted Preferred Stock shall have acted by written consent in lieu of a meeting with respect thereto, then the authorized number of directors shall be increased by two, and the holders of the Defaulted Preferred Stock shall be entitled to elect the two additional directors. Directors so elected shall serve until the next annual meeting or until their successors shall be elected and qualified, unless the term of office of the person so elected as directors shall have terminated as described above.

In case of any vacancy occurring between the directors elected by the holders of the Defaulted Preferred Stock as a class, the remaining director who shall have been so elected may appoint a successor to hold office for the unexpired term of the director whose place shall be vacant. If both directors so elected by the holders of Defaulted Preferred Stock as a class shall cease to serve as directors before their terms shall expire, the holders of the Defaulted Preferred Stock then outstanding and entitled to vote for such directors may, by written consent as hereinabove provided, or at a special meeting of holders of Defaulted Preferred Stock called as provided above, elect successors to hold office for the unexpired terms of the directors whose place shall be vacant.

Whenever shares of Defaulted Preferred Stock become entitled to vote, each holder shall have one vote for each share held.

(b) So long as any shares of Preferred Stock remain outstanding, the consent of the holders of at least two-thirds of the shares of Preferred Stock outstanding at the time and all other classes or series of preferred stock upon which like voting rights have been conferred and are exercisable (voting together as a class) given in person or by proxy, either in writing or at any meeting called for the purpose, shall be necessary to permit, effect or validate any one or more of the following:

(i) the issuance or increase of the authorized amount of any class or series of shares if the holders of stock of such class or series shall be entitled by the terms thereof to the receipt of dividends or of amounts distributable upon liquidation, dissolution or winding up, as the case may be, in preference or priority to the holders of shares of the Preferred Stock; or

(ii) the amendment, alteration or repeal, whether by merger, consolidation or otherwise, of any of the provisions of the Certificate of Incorporation that would materially and adversely affect any power, preference or special right of the shares of Preferred Stock or of the holders thereof;

provided, however, that any increase in the amount of authorized Common Stock or authorized Preferred Stock or any increase or decrease in the number of shares of any series of Preferred Stock or the creation and issuance of other series of Common Stock or Preferred Stock, in each case ranking on a parity with or junior to the shares of Preferred Stock with respect to the payment of dividends and the distribution of assets upon liquidation, dissolution or winding up, shall not be deemed to materially and adversely affect such powers, preferences or special rights.

(c) The foregoing voting provisions shall not apply if, at or prior to the time when the act with respect to which such vote would otherwise be required shall be effected, all outstanding shares of Preferred Stock shall have been redeemed or called for redemption and sufficient funds shall have been deposited in trust to effect such redemption.

Section 8. *Definitions.* For the purposes of the Certificate of Designations of the Series G Preferred Stock which embodies this resolution:

“Persons” shall mean any individual, firm, corporation or other entity, and shall include any successor (by merger or otherwise) of such entity.

“Subsidiary” of any Person shall mean any corporation or other entity of which a majority of the voting power of the voting equity securities or equity interest is owned, directly or indirectly, by such Person.

Section 9. *Rank.* The Series G Preferred Stock shall rank, with respect to the payment of dividends and the distribution of assets, equally with all shares of the Cumulative Preferred Stock, Series E, the Cumulative Preferred Stock, Series F and the Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series I of the Corporation.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Designations of 5.49% Cumulative Preferred Stock, Series G to be duly executed by its Corporate Secretary and attested to by its Assistant Corporate Secretary and has caused its corporate seal to be affixed hereto, this 1st day of July, 2008.

JPMORGAN CHASE & CO.

By: /s/ Anthony J. Horan

Name: Anthony J. Horan

Title: Corporate Secretary

ATTEST:

/s/ Irma R. Caracciolo

Name: Irma R. Caracciolo

Title: Assistant Corporate Secretary



BY-LAWS
OF
JPMORGAN CHASE & CO.

As amended by the Board of Directors on July 15, 2008
Effective July 15, 2008

Office of the Secretary
270 Park Avenue, 39th floor
New York, New York 10017

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BY-LAWS
OF
JPMORGAN CHASE & CO.

ARTICLE I

Meetings of Stockholders

Section 1.01. Annual Meeting. The annual meeting of the stockholders of JPMorgan Chase & Co. (the "Corporation") shall be held on the third Tuesday in May in each year (or, if that day shall be a legal holiday then on the next preceding business day) or at such other date and at such time and place, if any, within or without the State of Delaware, as may be specified in the notice thereof, as shall be fixed by the Board of Directors of the Corporation (the "Board"), for the purpose of electing directors and for the transaction of such other business as may properly be brought before such meeting. If any annual meeting shall not be held on the day designated or the directors shall not have been elected thereat or at any adjournment thereof, thereafter the Board shall cause a special meeting of the stockholders to be held as soon as practicable for the election of directors. At such special meeting the stockholders may elect directors and transact other business with the same force and effect as at an annual meeting of the stockholders duly called and held.

Section 1.02. Special Meetings.

- (a) *General.* A special meeting of stockholders may be called at any time by the Board, the Chairman of the Board (herein called the "Chairman"), the Chief Executive Officer, the President or a Vice Chairman of the Board or otherwise as provided by the General Corporation Law of the State of Delaware (the "General Corporation Law"), the Certificate of Incorporation of the Corporation (the "Certificate of Incorporation") or these By-laws. Any such special meeting shall be held on such date and at such time and place, if any, designated by the Board or the person calling the meeting. Subject to subsection (b) of this Section 1.02, a special meeting of stockholders shall be called by the Board upon the written request of the record holders of at least one-third of the outstanding common stock of the Corporation, delivered to the Secretary of the Corporation (the "Secretary").
- (b) *Stockholder Requested Special Meetings.*
-

- (1) The written request for a special meeting of stockholders shall be signed by each stockholder, or duly authorized agent, requesting the special meeting and shall set forth: (i) a statement of the specific purpose of the meeting and the matters proposed to be acted on at the meeting, the reasons for conducting such business at the meeting, and any material interest in such business of the stockholders requesting the meeting; (ii) the name and address of each such stockholder as it appears on the Corporation's stock ledger; and (iii) the number of shares of the Corporation's common stock owned of record and beneficially by each such stockholder. A stockholder may revoke the request for a special meeting at any time by written revocation delivered to the Secretary.
- (2) Except as provided in the next sentence, a special meeting requested by stockholders shall be held at such date, time and place within or without the state of Delaware as may be fixed by the Board; provided, however, that the date of any such special meeting shall be not more than ninety (90) days after the request to call the special meeting is received by the Corporation. A special meeting requested by stockholders shall not be held if either (i) the Board has called or calls for an annual meeting of stockholders and the purpose of such annual meeting includes (among any other matters properly brought before the meeting) the purpose specified in the request, or (ii) an annual or special meeting was held not more than 12 months before the request to call the special meeting was received by the Corporation which included the purpose specified in the request.
- (3) Business transacted at a special meeting requested by stockholders shall be limited to the purposes stated in the request for such special meeting; provided, however, that nothing herein shall prohibit the Board from submitting additional matters to stockholders at any such special meeting.

Section 1.03. Notice of Meetings. Except as may otherwise expressly be required by law, the Certificate of Incorporation or these By-laws, notice of the place, if any (or the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person), date and hour of holding each annual and special meeting of the stockholders and the purpose or purposes thereof shall be delivered personally or mailed in a postage prepaid envelope or, to the extent and in the manner permitted by applicable law, by any form of electronic transmission (with the consent of the stockholder to the extent required by applicable law), not less than 10 nor more than 60 days before the date of such meeting, to each person who appears on the stock books and records of the Corporation as a stockholder entitled to vote at such meeting. Notices are deemed given (i) if by mail, when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the Corporation, or, if a stockholder shall have filed with the Secretary a written request that notices to such stockholder be mailed to some other address, then directed to such stockholder at such other address; (ii) if by facsimile, when directed to a number at which the stockholder has consented to receive

notice; (iii) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive such notice; (iv) if by posting on an electronic network together with a separate notice to the stockholder of such specific posting, upon the later to occur of (A) such posting and (B) the giving of such separate notice of such posting; and (v) if by any other form of electronic transmission, when directed to the stockholder as required by law and, to the extent required by applicable law, in the manner consented to by the stockholder. An affidavit of the mailing or other means of giving any notice of any stockholders' meeting, executed by the Secretary, Assistant Corporate Secretary or any transfer agent of the Corporation giving the notice, shall be prima facie evidence of the giving of such notice or report. Notice shall be deemed to have been given to all stockholders of record who share an address if notice is given in accordance with the "householding" rules set forth in Rule 14a-3(e) under the Securities Exchange Act of 1934 (the "Exchange Act") and Section 233 of the General Corporation Law. Notice of any meeting of stockholders shall not be required to be given to any stockholder who shall attend such meeting in person or by proxy and shall not, at the beginning of such meeting, object to the transaction of any business because the meeting has not been lawfully called or convened, or who shall, either before or after the meeting, submit a signed waiver of notice or waive notice by electronic transmission, in person or by proxy. Unless the Board shall fix a new record date for an adjourned meeting, notice of such adjourned meeting need not be given if the time and place, if any (and the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person at such adjourned meeting), to which the meeting shall be adjourned were announced at the meeting at which the adjournment was taken, provided that the adjournment is not for more than 30 days.

Section 1.04. Quorum. At each meeting of the stockholders, stockholders holding of record shares of common stock constituting a majority of the voting power of stock of the Corporation having general voting power (shares having such general voting power being hereinafter sometimes referred to as a "voting interest of the stockholders") shall be present in person or by proxy to constitute a quorum for the transaction of business. In the absence of a quorum at any such meeting or any adjournment or adjournments thereof, a majority in voting interest of the stockholders present in person or by proxy and entitled to vote thereat, or in the absence thereof from of all the stockholders, any officer entitled to preside at, or to act as secretary of, such meeting may adjourn such meeting from time to time. At any such adjourned meeting at which a quorum may be present, any business may be transacted which might have been transacted at the meeting as originally called. The absence from any meeting of stockholders holding the number of shares of stock of the Corporation required by the General Corporation Law, the Certificate of Incorporation or these By-laws for action upon any given matter shall not prevent action at such meeting upon any other matter or matters which may properly come before the meeting, if there shall be present thereat in person or by proxy stockholders holding the number of shares of stock of the Corporation required in respect of such other matter or matters.

Section 1.05. Organization. At each meeting of the stockholders, the Chairman, or, if he shall be absent therefrom, the Chief Executive Officer, the President,

or a Vice Chairman of the Board, or, if they also shall be absent therefrom, another officer of the Corporation chosen as chairman of such meeting by a majority in voting interest of the stockholders present in person or by proxy and entitled to vote thereat, or, if all the officers of the Corporation shall be absent therefrom, a stockholder holding of record shares of stock of the Corporation so chosen, shall act as chairman of the meeting and preside thereat; and the Secretary, or, if he shall be absent from such meeting or shall be required pursuant to the provisions of this Section to act as chairman of such meeting, the person (who shall be an Assistant Corporate Secretary, if an Assistant Corporate Secretary shall be present thereat) whom the chairman of such meeting shall appoint shall act as secretary of such meeting and keep the minutes thereof.

Section 1.06. Voting. Except as otherwise provided in the Certificate of Incorporation, each stockholder shall, at each meeting of the stockholders, be entitled to one vote in person or by proxy for each share of stock of the Corporation held by him and registered in his name on the stock books and records of the Corporation:

- (a) on the date fixed pursuant to the provisions of Article VI, Section 6.05 of these By-laws as the record date for the determination of stockholders who shall be entitled to notice of and to vote at such meeting, or
- (b) if no such record date shall have been so fixed, then at the close of business on the day next preceding the day on which notice of the meeting shall be given.

Persons holding in a fiduciary capacity stock of the Corporation shall be entitled to vote such stock so held, and persons whose stock is pledged shall be entitled to vote such stock, unless in the transfer by the pledgor on the books of the Corporation he shall have expressly empowered the pledgee to vote thereon, in which case only the pledgee, or his proxy, may represent such stock and vote thereon. If shares of stock of the Corporation shall stand of record in the names of two or more persons, whether fiduciaries, members of a partnership, joint tenants, tenants in common, tenants by the entirety or otherwise, or if two or more persons shall have the same fiduciary relationship respecting the same shares of stock of the Corporation, unless the Secretary shall have been given written notice to the contrary and have been furnished with a copy of the instrument or order appointing them or creating the relationship wherein it is so provided, their acts with respect to voting shall have the following effect:

- (a) if only one shall vote, his act shall bind all;
- (b) if more than one shall vote, the act of the majority so voting shall bind all; and
- (c) if more than one shall vote, but the vote shall be evenly split on any particular matter, then, except as otherwise required by the General Corporation Law, each faction may vote the shares in question proportionally.

If the instrument so filed shall show that any such tenancy is held in unequal interests, the majority or even-split for the purpose of the next foregoing sentence shall be a majority or

even-split in interest. Each stockholder entitled to vote at a meeting of stockholders (or, with respect to shares of any series of preferred stock of the Corporation, to express consent to corporate action in writing without a meeting) may authorize another person or persons to act for such stockholder by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A stockholder may authorize another person or persons to act for such stockholder as proxy by transmitting or authorizing the transmission of a telegram, cablegram, or other means of electronic transmission to the person who will be the holder of the proxy to receive such transmission, provided that any such telegram, cablegram, or other means of electronic transmission must either set forth or be submitted with information from which it can be determined that the telegram, cablegram or other electronic transmission was authorized by the stockholder. Any copy, facsimile telecommunication or other reliable reproduction of such writing or transmission may be substituted or used in lieu of the original writing or transmission for any and all purposes for which the original writing or transmission could be used, provided that any such reproduction is a complete reproduction of the entire original writing or transmission. A proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A stockholder may revoke any proxy which is not irrevocable by attending the meeting and voting in person or by delivering to the Secretary a revocation of the proxy or a new proxy bearing a later date. At all meetings of the stockholders at which a quorum is present, all matters, unless otherwise provided by the Certificate of Incorporation, these By-laws, the rules or regulations of any stock exchange applicable to the Corporation, or applicable law or pursuant to any regulation applicable to the Corporation or its securities, shall be decided by the vote of a majority in voting interest of the stockholders present in person or by proxy and entitled to vote on such matter. For purposes of this By-Law, votes cast "for" or "against" and "abstentions" with respect to a given matter shall be counted as shares of stock of the Corporation entitled to vote on such matter, while "broker nonvotes" (or other shares of stock of the Corporation similarly not entitled to vote) shall not be counted as shares entitled to vote on such matter. Except in the case of votes for the election of directors, unless demanded by a stockholder of the Corporation present in person or by proxy at any meeting of the stockholders and entitled to vote thereat or so directed by the chairman of the meeting, the vote thereat need not be by ballot. Upon a demand of any such stockholder for a vote by ballot on any question or at the direction of such chairman that a vote by ballot be taken on any question, such vote shall be taken. On a vote by ballot each ballot shall be signed by the stockholder voting, or by his proxy, if there be such proxy, and shall state the number of shares voted.

Section 1.07. List of Stockholders. It shall be the duty of the Secretary or other officer of the Corporation who shall have charge of its stock books and records, either directly or through another officer of the Corporation designated by him or through a transfer agent appointed by the Board, to prepare and make, at least 10 days before every meeting of the stockholders, a complete list of the stockholders entitled to vote thereat, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open

to the examination of any stockholder, for any purpose germane to the meeting, for a period of at least 10 days prior to said meeting, either (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of meeting, or (ii) during ordinary business hours at the principal place of business of the Corporation. The list shall also be produced and kept at the time and place of said meeting during the whole time thereof, and may be inspected by any stockholder who shall be present thereat. Upon the willful neglect or refusal of the directors to produce such list at any meeting for the election of directors, they shall be ineligible for election to any office at such meeting. Except as otherwise provided by law, the stock books and records shall be the only evidence as to who are the stockholders entitled to examine the stock books and records of the Corporation, or such list, or to vote in person or by proxy at any meeting of stockholders.

Section 1.08. *Inspectors of Election.* Prior to any meeting of the stockholders, the chairman of such meeting shall appoint one or more Inspectors of Election to act thereat and make a written report thereof. Each Inspector of Election so appointed shall first subscribe an oath or affirmation faithfully to execute the duties of an Inspector of Election at such meeting with strict impartiality and according to the best of his ability. Such Inspectors of Election shall have the powers and duties set forth in Section 231 of the General Corporation Law as currently in effect or as the same may hereafter be amended or replaced. Such Inspectors of Election, if any, shall take charge of the ballots at such meeting and after the balloting thereat on any question shall count the ballots cast thereon and shall make a report in writing to the secretary of such meeting of the results thereof. An Inspector of Election need not be a stockholder of the Corporation.

Section 1.09. *Notice of Stockholder Business and Director Nominations.*

(a) *Business and Director Nominations to be Considered at Annual Meeting of Stockholders.*

- (1) Nominations of persons for election to the Board and the proposal of business to be considered by the stockholders may be made at an annual meeting of stockholders only (i) pursuant to the Corporation's notice of meeting (or any supplement thereto), (ii) by or at the direction of the Board, or (iii) by any stockholder of the Corporation who was a stockholder of record of the Corporation at the time the notice provided for in this Section 1.09 is delivered to the Secretary, who is entitled to vote at the meeting and who complies with the notice procedures set forth in this Section 1.09.
- (2) For nominations or other business to be properly brought before an annual meeting by a stockholder pursuant to clause (iii) of paragraph (a)(1) of this Section 1.09, (i) the stockholder must have given timely notice thereof in writing to the Secretary and (ii) such other business must otherwise be a proper matter for stockholder action. To be timely, a stockholder's notice

shall be delivered to the Secretary at the principal offices of the Corporation not later than the close of business on the 90th day nor earlier than the 120th day prior to the first anniversary of the preceding year's annual meeting; provided, however, that in the event that the date of the annual meeting is more than 30 days before or more than 60 days after such anniversary date, notice by the stockholder to be timely must be so delivered not earlier than the 120th day prior to such annual meeting and not later than the close of business on the later of the 90th day prior to such annual meeting or the 10th day following the day on which public announcement of the date of such meeting is first made by the Corporation. In no event shall the public announcement of an adjournment or postponement of an annual meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above. Such stockholder's notice shall set forth (i) as to each person whom the stockholder proposes to nominate for election or reelection as a director all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors in an election contest, or is otherwise required, in each case pursuant to Regulation 14A under the Exchange Act and Rule 14a-11 thereunder (including such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected); (ii) as to any other business that the stockholder proposes to bring before the meeting, a brief description of the business desired to be brought before the meeting, the text of the proposal or business (including the text of any resolutions proposed for consideration and in the event that such business includes a proposal to amend the By-laws of the Corporation, the language of the proposed amendment), the reasons for conducting such business at the meeting and any material interest in such business of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made; and (iii) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made (A) the name and address of such stockholder, as they appear on the Corporation's books, and of such beneficial owner, (B) the class and number of shares of capital stock of the Corporation which are owned beneficially and of record by such stockholder and such beneficial owner, (C) a description of any agreement, arrangement or understanding with respect to the nomination or proposal between or among such stockholder and such beneficial owner, any of their respective affiliates or associates, and any others acting in concert with any of the foregoing, (D) a description of any agreement, arrangement or understanding (including any derivative or short positions, profit interests, options, warrants, stock appreciation or similar rights, hedging transactions, and borrowed or loaned shares) that has been entered into as of the date of the stockholder's notice by, or on behalf of, such stockholder and such beneficial owners, the effect or intent of which is to mitigate loss to, manage risk or benefit of share price

changes for, or increase or decrease the voting power of, such stockholder or such beneficial owner, with respect to shares of stock of the Corporation, (E) a representation that the stockholder is a holder of record of stock of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to propose such business or nomination, and (F) a representation whether the stockholder or the beneficial owner, if any, intends or is part of a group which intends (i) to deliver a proxy statement and/or form of proxy to holders of at least the percentage of the Corporation's outstanding capital stock required to approve or adopt the proposal or elect the nominee and/or (ii) otherwise to solicit proxies from stockholders in support of such proposal or nomination. If requested by the Corporation, the information required under clauses (a)(2)(iii)(B), (C) and (D) of this Section 1.09 shall be supplemented by such stockholder and beneficial owner, if any, not later than 10 days after the record date for the meeting to disclose such information as of the record date.

(3) Notwithstanding anything in the second sentence of paragraph (a)(2) of this Section 1.09 to the contrary, in the event that the number of directors to be elected to the Board of Directors of the Corporation at an annual meeting is increased and there is no public announcement by the Corporation naming the nominees for the additional directorships or specifying the size of the increased Board at least 90 days prior to the first anniversary of the preceding year's annual meeting, a stockholder's notice required by this Section 1.09 shall also be considered timely, but only with respect to nominees for the additional directorships created by such increase, if it shall be delivered to the Secretary at the principal offices of the Corporation not later than the close of business on the 10th day following the day on which such public announcement is first made by the Corporation.

(b) *Business and Director Nominations to be Considered at Special Meetings of Stockholders.*

- (1) Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Corporation's notice of meeting.
- (2) Nominations of persons for election to the Board may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of meeting (i) by or at the direction of the Board or stockholders pursuant to Section 1.02(b) hereof; or (ii) provided that the Board or stockholders pursuant to Section 1.02(b) hereof has determined that directors shall be elected at such meeting, by any stockholder of the Corporation who (A) is a stockholder of record at the time the notice provided for in this Section 1.09 is delivered to the Secretary, (B) shall be

entitled to vote at the meeting, and (C) complies with the notice procedures set forth in this Section 1.09. In the event the Corporation calls a special meeting of stockholders for the purpose of electing one or more persons to the Board, any such stockholder entitled to vote in such election of directors may nominate a person or persons (as the case may be) for election to such position(s) as specified in the Corporation's notice of meeting, if the stockholder's notice required by paragraph (a)(2) of this Section 1.09 shall be delivered to the Secretary at the principal offices of the Corporation not earlier than the 90th day prior to such special meeting, and not later than the close of business on the later of the 60th day and prior to such special meeting or the 10th day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board for election at such meeting. In no event shall the public announcement of an adjournment or postponement of a special meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above.

(c) *General.*

- (1) Only such persons who are nominated in accordance with the procedures set forth in this By-law (or who are elected or appointed to the Board pursuant to Article II, Section 2.02 of these By-laws) shall be eligible to serve as directors of the Corporation and only such business shall be conducted at a meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this By-law.
- (2) Except as otherwise provided by law, the Certificate of Incorporation or these By-laws, the chairman of the meeting shall have the power and duty (a) to determine whether a nomination or any business proposed to be brought before the meeting was made or proposed, as the case may be, in accordance with the procedures set forth in this Section 1.09 (including whether the stockholder or beneficial owner, if any, on whose behalf the nomination or proposal is made solicited (or is part of a group which solicited) or did not so solicit, as the case may be, proxies in support of such stockholder's nominee or proposal in compliance with such stockholder's representation as required by clause (a)(2)(iii)(F) of this Section 1.09, and whether the stockholder or beneficial owner, if any, provided the supplemental information required by the last sentence of clause (a)(2) of this Section 1.09) and (b) if any proposed nomination or business was not made or proposed in compliance with this Section 1.09, to declare that such nomination shall be disregarded or that such proposed business shall not be transacted. Notwithstanding the foregoing provisions of this Section 1.09, unless otherwise required by law, if the stockholder (or a qualified representative of the stockholder) does not appear at the annual or special meeting of stockholders of the Corporation to present a nomination or proposed business, such nomination shall be disregarded.

and such proposed business shall not be transacted, notwithstanding that proxies in respect of such vote may have been received by the Corporation. For purposes of this Section 1.09, to be considered a qualified representative of the stockholder, a person must be a duly authorized officer, manager or partner of such stockholder or must be authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of stockholders.

- (3) For purposes of this Section 1.09, "public announcement" shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press or comparable national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act.
- (4) Notwithstanding the foregoing provisions of this By-law, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth in this Section 1.09. Nothing in this Section 1.09 shall be deemed to affect any rights (i) of stockholders to request inclusion of proposals or nominations in the Corporation's proxy statement pursuant to applicable rules and regulations promulgated under the Exchange Act or (ii) of the holders of any series of preferred stock to elect directors pursuant to applicable provisions of the Certificate of Incorporation.
- (5) For purposes of this Section 1.09, any reference to the Board shall include any properly constituted committee thereof, to the fullest extent permitted by law.

Section 1.10. Conduct of Meetings. The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting by the person presiding over the meeting. The Board may adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board, the person presiding over any meeting of stockholders shall have the right and authority to convene and to adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such presiding person, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board or prescribed by the presiding person of the meeting, may include, without limitation, the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present; (iii) limitations on attendance at or participation in the meeting to stockholders of record of the Corporation, their duly authorized and constituted proxies or such other persons as the presiding

person of the meeting shall determine; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by participants. The presiding person at any meeting of stockholders, in addition to making any other determinations that may be appropriate to the conduct of the meeting, shall, if the facts warrant, determine and declare to the meeting that a matter or business was not properly brought before the meeting and if such presiding person should so determine, such presiding person shall so declare to the meeting and any such matter or business not properly brought before the meeting shall not be transacted or considered. Unless and to the extent determined by the Board or the person presiding over the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

ARTICLE II

Board of Directors

Section 2.01. Number. The business and affairs of the Corporation shall be managed by or under the direction of a Board of Directors consisting of not less than 8 and no more than 18 members, selected, organized and continued in accordance with the provisions of the laws of the State of Delaware. The exact number of directors within said range shall be determined from time to time by resolution adopted by the Board, except as the number of Directors for any year may be fixed by resolution of the stockholders at any annual meeting by a majority vote of the outstanding shares entitled to vote thereon; provided, however, that no vote to decrease the number of directors of the Corporation shall shorten the term of any incumbent director. Each director hereafter elected shall hold office until the annual meeting of stockholders and until such director's successor is duly elected and qualified or until such director's earlier death, resignation, disqualification or removal.

Section 2.02. Vacancies. Except as otherwise provided by the Certificate of Incorporation or these By-laws, vacancies on the Board due to death, resignation, removal, disqualification or any other cause, and newly created directorships resulting from any increase in the authorized number of directors shall be filled by a majority of the directors then in office, although less than a quorum. Each director so chosen shall hold office until the next annual meeting of stockholders and until a successor is duly elected and qualified or until such director's earlier death, resignation, disqualification or removal.

Section 2.03. Annual Meeting. An annual meeting of the directors shall be held each year, without notice, immediately following the annual meeting of stockholders. The time and place of such meeting shall be designated by the Board. At such meeting, the directors shall, after qualifying, elect from their own number a Chairman of the Board, a Chief Executive Officer, a President and one or more Vice Chairmen of the Board, and shall elect or appoint such other officers authorized by these By-laws as they may deem desirable, and designate the Committees specified in Article III hereof. The directors may also elect to serve at the pleasure of the Board, one or more

Honorary Directors, not members of the Board. Honorary Directors of the Board shall be paid such compensation or such fees for attendance at meetings of the Board, and meetings of other committees of the Board, as the Board shall determine from time to time.

Section 2.04. Regular Meetings. The Board shall hold a regular meeting without notice at the principal office of the Corporation on the third Tuesday in each month, with such exceptions as shall be determined by the Board, at such time as shall be determined by the Board, unless another time or place, within or without the State of Delaware, shall be fixed by resolution of the Board. Should the day appointed for a regular meeting fall on a legal holiday, the meeting shall be held at the same time on the preceding day or on such other day as the Board may order.

Section 2.05. Special Meetings. Special meetings of the Board shall be held whenever called by the Chairman, the Chief Executive Officer, the President, a Vice Chairman of the Board, the Secretary or a majority of the directors then in office. A notice shall be given as hereinafter in this Section provided of each such special meeting, in which shall be stated the time and place (which may be within or without the State of Delaware) of such meeting, but, except as otherwise expressly provided by law or by these By-laws, the purposes thereof need not be stated in such notice. Except as otherwise provided by law, notice of each such meeting shall be mailed to each director, addressed to him at his residence or usual place of business, at least 48 hours prior to the day on which such meeting is to be held; provided that in lieu thereof, notice may be delivered to each director personally or by telephone or sent by facsimile, electronic mail or other electronic transmission addressed to each director to the extent and in the manner permitted by applicable law not later than noon of the calendar day before the day on which such meeting is to be held. At any regular or special meeting of the Board, or any committee thereof, one or more Board or committee members may participate in and act at such meeting by means of a conference telephone or other communications equipment allowing all persons participating in the meeting to hear each other, and participation in the meeting pursuant to this By-law shall constitute presence in person at the meeting. Notice of any meeting of the Board shall not, however, be required to be given to any director who submits a signed waiver of notice, or waives notice of such meeting by electronic transmission, whether before or after the meeting, or if he shall be present at such meeting; and any meeting of the Board shall be a legal meeting without any notice thereof having been given if all the directors of the Corporation then in office shall be present thereat.

Section 2.06. Quorum. One-third of the members of the entire Board, or the next highest integer in the event of a fraction, shall constitute a quorum, but if less than a quorum be present, a majority of those present may adjourn any meeting from time to time and the meeting may be held as adjourned without further notice. The vote of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board, except as may be otherwise specifically provided by law.

Section 2.07. Rules and Regulations. The Board may adopt such rules and regulations for the conduct of its meetings and the management of the affairs of the Corporation as it may deem proper, not inconsistent with the laws of the State of Delaware or these By-laws.

Section 2.08. Compensation. Directors shall be entitled to receive from the Corporation such amount per annum and in addition, or in lieu thereof, such fees for attendance at meetings of the Board or of any committee, or both, as the Board from time to time shall determine. The Board may also likewise provide that the Corporation shall reimburse each such director or member of such committee for any expenses paid by him on account of his attendance at any such meeting. Nothing contained in this Section shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

Section 2.09. Majority Voting for Directors. The vote required for election of a director by the stockholders shall, except in a contested election, be the affirmative vote of a majority of the votes cast in favor of or withheld from the election of a nominee at a meeting of stockholders. For purposes of this Section 2.09, a "majority of the votes cast" shall mean that the number of votes cast "for" a director's election exceeds the number of votes cast "against" that director's election, with "abstentions" and "broker nonvotes" (or other shares of stock of the Corporation similarly not entitled to vote on such election) not counted as votes cast either "for" or "against" that director's election. In a contested election, directors shall be elected by a plurality of the votes cast at a meeting of stockholders by the holders of shares present in person or by proxy at the meeting and entitled to vote in the election. An election shall be considered contested if there are more nominees for election than positions on the board of directors to be filled by election at the meeting.

In any non-contested election of directors, any incumbent director nominee who receives a greater number of votes withheld from his or her election than in favor of his or her election shall immediately tender his or her resignation, and the Board of Directors shall decide, through a process managed by the Corporate Governance and Nominating Committee, whether to accept the resignation at its next regularly scheduled Board meeting. The Board's explanation of its decision shall be promptly disclosed through a public statement.

Section 2.10. Action Without Meeting. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if all members of the Board or of such committee, as the case may be, consent thereto in writing or by electronic transmission, and such consent or consents are filed with the minutes of the Board or of such committee.

ARTICLE III

Committees

Section 3.01. Executive Committee. The Board shall designate an Executive Committee which, when the Board is not in session, shall have and may exercise all the powers of the Board that lawfully may be delegated, including without limitation the power and authority to declare dividends. The Executive Committee shall consist of such number of directors as the Board shall from time to time determine, but not less than five and one of whom shall be designated by the Board as Chairman thereof, including: (a) the Chairman of the Board, the Chief Executive Officer, the President, the Vice Chairmen of the Board; and (b) such other directors, none of whom shall be an officer of the Corporation, as shall be appointed to serve at the pleasure of the Board. The Board, by resolution adopted by a majority of the entire Board, may (a) designate one or more directors as alternate members of the Executive Committee or (b) specify that the member or members of the Executive Committee present and not disqualified from voting at a meeting of the Executive Committee, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board to act at such meeting in place of any absent or disqualified member. The attendance of one-third of the members of the Committee or their substitutes, or the next highest integer in the event of a fraction, at any meeting shall constitute a quorum, and the act of a majority of those present at a meeting thereof at which a quorum is present shall be the act of the Committee. All acts done and powers conferred by the Committee from time to time shall be deemed to be, and may be certified as being done or conferred under authority of the Board. The Committee shall fix its own rules and procedures, and the minutes of the meetings of the Committee shall be submitted at the next regular meeting of the Board at which a quorum is present, or if impracticable, at the next such subsequent meeting. The Committee shall hold meetings "On Call" and such meetings may be called by the Chairman of the Executive Committee, the Chairman of the Board, the Chief Executive Officer, the President, a Vice Chairman of the Board, or the Secretary. Notice of each such meeting of the Committee shall be given by mail or courier or delivered personally or by telephone or sent by facsimile, electronic mail or other electronic transmission, to the extent and in the manner permitted by applicable law, to each member of the Committee not later than the day before the day on which such meeting is to be held. Notice of any such meeting need not be given to any member of the Committee who submits a signed waiver of notice or waives notice by electronic transmission, whether before or after the meeting, or if he shall be present at such meeting; and any meeting of the Committee shall be a legal meeting without any notice thereof having been given, if all the members of the Committee shall be present thereat. In the case of any meeting, in the absence of the Chairman of the Executive Committee, such member as shall be designated by the Chairman of the Executive Committee or the Executive Committee shall act as Chairman of the meeting.

Section 3.02. Audit Committee. The Board shall designate an Audit Committee composed of not less than three of its members, none of whom shall be an officer of the Corporation, to hold office at its pleasure and one of whom shall be

designated by the Board as Chairman thereof. The Committee shall make such examination into the affairs of the Corporation and make such reports in writing thereof as may be directed by the Board. The attendance of one-third of the members of the Committee, or the next highest integer in the event of a fraction, at any meeting shall constitute a quorum, and the act of a majority of those present at a meeting thereof at which a quorum is present shall be the act of the Committee.

Section 3.03. Other Committees. The Corporation elects to be governed by subsection (2) of section 141(c) of the General Corporation Law. The Board may designate, from time to time, such other committees composed of not less than one of its members for such purposes and with such duties and powers as the Board may determine. The attendance of one-third of the members of such other committees, or the next highest integer in the event of a fraction, at any meeting shall constitute a quorum, and the act of a majority of those present at a meeting thereof at which a quorum is present shall be the act of such other committees. In the absence or disqualification of a member of a committee, the member or members present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any committee may act by delegating its authority to one or more subcommittees. With respect to the rules and procedures of such other committees of the Board (including, but not limited to, the Audit Committee), the provisions in Section 3.01 shall apply to each such committee unless such committee shall elect otherwise.

ARTICLE IV

Officers and Agents

Section 4.01. Officers. The officers of the Corporation shall be (a) a Chairman of the Board, a Chief Executive Officer, and, in the discretion of the Board, a President and one or more Vice Chairmen of the Board, each of whom must be a director and shall be elected by the Board; (b) a Chief Financial Officer, a Controller, a Secretary, and a General Auditor, each of whom shall be elected by the Board; and (c) such other officers as may from time to time be elected by the Board or under its authority, or appointed by the Chairman, the Chief Executive Officer, the President or a Vice Chairman of the Board.

Section 4.02. Clerks and Agents. The Board may elect and dismiss, or the Chairman, the Chief Executive Officer, the President or a Vice Chairman of the Board may appoint and dismiss and delegate to any other officers authority to appoint and dismiss, such clerks, agents and employees as may be deemed advisable for the prompt and orderly transaction of the Corporation's business, and may prescribe, or authorize the appointing officers to prescribe, their respective duties, subject to the provisions of these By-laws.

Section 4.03. Term of Office. The officers designated in Section 4.01(a) shall be elected by the Board at its annual meeting, and any one person may be elected to hold more than one such office. The officers designated in Section 4.01(b) may be elected at the annual or any other meeting of the Board. The officers designated in Section 4.01(c) may be elected at the annual or any other meeting of the Board or appointed at any time by the designated proper officers. Any vacancy occurring in any office designated in Section 4.01(a) may be filled at any regular or special meeting of the Board. The officers elected pursuant to Section 4.01(a) shall each hold office for the term of one year and until their successors are elected, unless sooner disqualified or removed by a vote of two-thirds of the whole Board. All other officers, clerks, agents and employees elected by the Board, or appointed by the Chairman, the Chief Executive Officer, the President, or a Vice Chairman of the Board, or under their authority, shall hold their respective offices at the pleasure of the Board or officers elected pursuant to Section 4.01(a).

Section 4.04. Chairman of the Board. The Chairman shall preside at all meetings of the stockholders and at all meetings of the Board. The Chairman of the Board shall have the same power to perform any act on behalf of the Corporation and to sign for the Corporation as is prescribed in these By-laws for the Chief Executive Officer. He shall perform such other duties as from time to time may be prescribed by the Board.

Section 4.05. Chief Executive Officer. The Chief Executive Officer shall be the chief executive officer of the Corporation and shall have, subject to the control of the Board, general supervision and direction of the business and affairs of the Corporation and of its several officers. In the absence of the Chairman, he shall preside at all

meetings of the stockholders and at all meetings of the Board. He shall have the power to execute any document or perform any act on behalf of the Corporation, including without limitation the power to sign checks, orders, contracts, leases, notes, drafts and other documents and instruments in connection with the business of the Corporation, and together with the Secretary or an Assistant Corporate Secretary execute conveyances of real estate and other documents and instruments to which the seal of the Corporation may be affixed. He shall perform such other duties as from time to time may be prescribed by the Board.

Section 4.06. *President.* The President shall, subject to the direction and control of the Board and the Chief Executive Officer, participate in the supervision of the business and affairs of the Corporation. In general, the President shall perform all duties incident to the office of President, and such other duties as from time to time may be prescribed by the Board or the Chief Executive Officer. In the absence of the Chairman and the Chief Executive Officer, the President shall preside at meetings of stockholders and of the Board. The President shall have the same power to perform any act on behalf of the Corporation and to sign for the Corporation as is prescribed in these By-laws for the Chief Executive Officer.

Section 4.07. *Vice Chairman of the Board.* The Vice Chairman of the Board, or if there be more than one, then each of them, shall, subject to the direction and control of the Board and the Chief Executive Officer, participate in the supervision of the business and affairs of the Corporation, and shall have such other duties as may be prescribed from time to time by the Board or the Chief Executive Officer. In the absence of the Chairman, the Chief Executive Officer and the President, a Vice Chairman, as designated by the Chairman or the Board, shall preside at meetings of the stockholders and of the Board. Each Vice Chairman shall have the same power to perform any act on behalf of the Corporation and to sign for the Corporation as is prescribed in these By-laws for the Chief Executive Officer.

Section 4.08. *Chief Financial Officer.* The Chief Financial Officer shall have such powers and perform such duties as the Board, the Chairman, the Chief Executive Officer, the President or a Vice Chairman of the Board may from time to time prescribe which may include, without limitation, responsibility for strategic planning, corporate finance, control, tax and auditing and shall perform such other duties as may be prescribed by these By-laws.

Section 4.09. *Controller.* The Controller shall exercise general supervision of the accounting departments of the Corporation. He shall be responsible to the Chief Financial Officer and shall render reports from time to time relating to the general financial condition of the Corporation. He shall render such other reports and perform such other duties as from time to time may be prescribed by the Chief Financial Officer, a Vice Chairman of the Board, the President, the Chief Executive Officer, or the Chairman.

Section 4.10. *Secretary.* The Secretary shall:

- (a) record all the proceedings of the meetings of the stockholders, the Board and the Executive Committee in one or more books kept for that purpose;
- (b) see that all notices are duly given in accordance with the provisions of these By-laws or as required by law;
- (c) be custodian of the seal of the Corporation; and he may see that such seal or a facsimile thereof is affixed to any documents the execution of which on behalf of the Corporation is duly authorized and may attest such seal when so affixed; and
- (d) in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be prescribed by the Board, the Chairman, the Chief Executive Officer, the President, or a Vice Chairman of the Board.

Section 4.11. Assistant Corporate Secretary. At the request of the Secretary, or in case of his absence or inability to act, the Assistant Corporate Secretary, or if there be more than one, any of the Assistant Corporate Secretaries, shall perform the duties of the Secretary and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Secretary. Each Assistant Corporate Secretary shall perform such other duties as from time to time may be prescribed by the Chairman, the Chief Executive Officer, the President, a Vice Chairman of the Board, or the Secretary.

Section 4.12. General Auditor. The General Auditor shall continuously examine the affairs of the Corporation. He shall have and may exercise such powers and duties as from time to time may be prescribed by the Board, the Chairman, the Chief Executive Officer, the President, a Vice Chairman of the Board or the Chief Financial Officer.

Section 4.13. Powers and Duties of Other Officers. The powers and duties of all other officers of the Corporation shall be those usually pertaining to their respective offices, subject to the direction and control of the Board and as otherwise provided in these By-laws.

ARTICLE V

Proxies re Stock or Other Securities of Other Entities

Unless otherwise provided by the Board, the Chairman, the Chief Executive Officer, the President, a Vice Chairman of the Board, the Chief Financial Officer or the Secretary may from time to time (a) appoint an attorney or attorneys or an agent or agents of the Corporation to exercise in the name and on behalf of the Corporation the powers and rights which the Corporation may have as the holder of stock or other securities in any other entity to vote or consent in respect of such stock or other securities; (b) instruct the person or persons so appointed as to the manner of exercising such powers and rights; and (c) execute or cause to be executed in the name and on behalf

of the Corporation and under its corporate seal, or otherwise, all such written proxies or other instruments as he may deem necessary or proper in order that the Corporation may exercise its said powers and rights.

ARTICLE VI

Shares and Their Transfer

Section 6.01. *Certificates for Stock; Uncertificated Shares.* The shares of all classes or series of the capital stock of the Corporation may be uncertificated shares, except to the extent otherwise required by applicable law and except to the extent shares are represented by outstanding certificates that have not been surrendered to the Corporation or its transfer agent. Notwithstanding the foregoing, every owner of stock of the Corporation of any class (or, if stock of any class shall be issuable in series, any series of such class) represented by certificates shall be entitled to have a certificate, in such form as the Board shall prescribe, certifying the number of shares of stock of the Corporation of such class, or such class and series, owned by him. The certificates representing shares of stock of each class (or, if there shall be more than one series of any class, each series of such class) shall be numbered in the order in which they shall be issued and shall be signed in the name of the Corporation by the Chairman, the Chief Executive Officer, the President, or a Vice Chairman of the Board, and by the Secretary or an Assistant Corporate Secretary; provided, however, that if any such certificate is countersigned by a registrar and the Board shall by resolution so authorize, the signatures of such Chairman, Chief Executive Officer, President, Vice Chairman of the Board, Secretary or Assistant Corporate Secretary or any transfer agent may be facsimiles. In case any officer or officers or transfer agent of the Corporation who shall have signed, or whose facsimile signature or signatures shall have been placed upon any such certificate shall cease to be such officer or officers or transfer agent before such certificate shall have been issued, such certificate may be issued by the Corporation with the same effect as though the person or persons who signed such certificate, or whose facsimile signature or signatures shall have been placed thereupon were such officer or officers or transfer agent at the date of issue. A stock ledger shall be kept of the respective names of the persons, firms or corporations owning stock represented by certificates for stock of the Corporation, the number, class and series of shares represented by such certificates, respectively, and the respective dates thereof, and in case of cancellation, the respective dates of cancellation. Every certificate surrendered to the Corporation for exchange or transfer shall be cancelled and a new certificate or certificates shall not be issued in exchange for any existing certificate until such existing certificate shall have been so cancelled, except in cases provided for in Section 6.04 or as otherwise required by law.

Section 6.02. *Transfers of Stock.* Transfers of shares of the stock of the Corporation shall be made on the stock books and records of the Corporation only by the registered holder thereof, or by his attorney thereunto authorized by power of attorney duly executed and filed with the Secretary, or with a transfer agent duly appointed, and upon surrender of the certificate or certificates for such shares properly endorsed (or, with respect to uncertificated shares, by delivery of duly executed instructions or in any other

manner permitted by law) and payment of all taxes thereon. The person in whose name shares of stock stand on the stock books and records of the Corporation shall be deemed the owner thereof for all purposes as regards the Corporation.

Section 6.03. Regulations. The Board may make such rules and regulations as it may deem expedient, not inconsistent with these By-laws, concerning the issue, transfer and registration of uncertificated shares or certificates for stock of the Corporation. The Board may appoint, or authorize any officer or officers to appoint, one or more transfer agents and one or more registrars, and may require all certificates for stock to bear the signature or signatures of any of them.

Section 6.04. Lost, Stolen, Destroyed and Mutilated Certificates. The owner of any stock of the Corporation shall immediately notify the Corporation of any loss, theft, destruction or mutilation of any certificate therefor, and the Corporation may issue uncertificated shares or a new certificate for stock in the place of any certificate theretofore issued by it and alleged to have been lost, stolen or destroyed, and the Board may, in its discretion, require the owner of the lost, stolen or destroyed certificate or his legal representatives to give the Corporation a bond in such sum, limited or unlimited, and in such form and with such surety or sureties, as the Board shall in its uncontrolled discretion determine, to indemnify the Corporation against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate, or the issuance of any such new certificate or uncertificated shares. The Board may, however, in its discretion refuse to issue any such new certificate or uncertificated shares except pursuant to legal proceedings under the laws of the State of Delaware in such case made and provided.

Section 6.05. Fixing Date for Determination of Stockholders of Record.

- (a) In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall not be more than 60 nor less than 10 days before the date of such meeting. If no record is fixed by the Board, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board may fix a new record date for the adjourned meeting.
- (b) In order that the Corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which date shall not be more than

10 days after the date upon which the resolution fixing the record date is adopted by the Board. If no record date has been fixed by the Board, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board is required by the General Corporation Law, shall be the first date on which signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the Board and prior action by the Board is required by the General Corporation Law, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the Board adopts the resolution taking such prior action.

- (c) In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than 60 days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be the close of business on the day on which the Board adopts the resolution relating thereto.

ARTICLE VII

Corporate Seal

The corporate seal of the Corporation shall be in the form of a circle and shall bear the full name of the Corporation and the words and figures "Corporate Seal 1968 Delaware." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

ARTICLE VIII

Fiscal Year

The fiscal year of the Corporation shall be the calendar year.

ARTICLE IX

Indemnification

Section 9.01. *Right to Indemnification.* The Corporation shall, to the fullest extent permitted by applicable law as then in effect, indemnify any person (the "Indemnitee") who was or is involved in any manner (including, without limitation, as a party or a witness), or is threatened to be made so involved, in any threatened, pending or completed investigation, claim, action, suit or proceeding, whether civil, criminal, administrative, or investigative (including without limitation, any action, suit or proceeding by or in the right of the Corporation to procure a judgment in its favor, but excluding any action, suit, or proceeding, or part thereof, brought by such person against the Corporation or any affiliate of the Corporation unless consented to by the Corporation) (a "Proceeding") by reason of the fact that he is or was a director, officer, or employee of the Corporation, or is or was serving at the request of the Corporation as a director, officer or employee of another corporation, partnership, joint venture, trust or other enterprise, against all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such Indemnitee in connection with such Proceeding (or part thereof). Such indemnification shall be a contract right and shall include the right to receive payment in advance of any expenses incurred by the Indemnitee in connection with such Proceeding, consistent with the provisions of applicable law as then in effect.

Section 9.02. *Contracts and Funding.* The Corporation may enter into contracts with any director, officer, or employee of the Corporation in furtherance of the provisions of this Article IX and may create a trust fund, grant a security interest or use other means (including, without limitation, a letter of credit) to ensure the payment of such amounts as may be necessary to effect indemnification as provided in this Article IX.

Section 9.03. *Employee Benefit Plans.* For purposes of this Article IX, references to "other enterprises" shall include employee benefit plans; references to "fines" shall include any excise taxes assessed on a person with respect to any employee benefit plan; and references to "serving at the request of the Corporation" shall include any service as a director, officer, or employee of the Corporation which imposes duties on, or involves services by, such director, officer, or employee with respect to an employee benefit plan, its participants, or beneficiaries; and a person who acted in good faith and in a manner he reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner not opposed to the best interest of a corporation.

Section 9.04. *Indemnification Not Exclusive Right.* The right of indemnification and advancement of expenses provided in this Article IX shall not be exclusive of any other rights to which a person seeking indemnification may otherwise be entitled, under any statute, by-law, agreement, vote of stockholders or disinterested directors, or otherwise, both as to action in his official capacity and as to action in another

capacity while holding such office. The provisions of this Article IX shall inure to the benefit of the heirs and legal representatives of any person entitled to indemnity under this Article IX and shall be applicable to Proceedings commenced or continuing after the adoption of this Article IX, whether arising from acts or omissions occurring before or after such adoption.

Section 9.05. *Advancement of Expenses; Procedures.* In furtherance, but not in limitation, of the foregoing provisions, the following procedures and remedies shall apply with respect to advancement of expenses and the right to indemnification under this Article IX:

- (a) *Advancement of Expenses.* All reasonable expenses incurred by or on behalf of the Indemnitee in connection with any Proceeding shall be advanced to the Indemnitee by the Corporation within thirty (30) days after the receipt by the Corporation of a statement or statements from the Indemnitee requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Such statement or statements shall reasonably evidence the expenses incurred by the Indemnitee. In addition, such statement or statements shall, to the extent required by law at the time of such advance, and otherwise except as may be determined by or under the authority of the General Counsel, include or be accompanied by a written undertaking by or on behalf of the Indemnitee to repay the amounts advanced if it should ultimately be determined that the Indemnitee is not entitled to be indemnified against such expenses. Notwithstanding the absence of such a written undertaking, acceptance of any such advancement of expenses shall constitute such an undertaking by the Indemnitee.
- (b) *Written Request for Indemnification.* To obtain indemnification under this Article IX, an Indemnitee shall submit to the Secretary a written request, including such documentation and information as is reasonably available to the Indemnitee and reasonably necessary to determine whether and to what extent the Indemnitee is entitled to indemnification (the "Supporting Documentation"). The determination of the Indemnitee's entitlement to indemnification shall be made within a reasonable time after receipt by the Corporation of the written request for indemnification together with the Supporting Documentation.
- (c) *Procedure for Determination.* Where the Indemnitee is a current or former director or a current officer of the Corporation, the Indemnitee's entitlement to indemnification under this Article IX shall be determined (i) by the Board by a majority vote of a quorum (as defined in Article II of these By-laws) consisting of directors who were not parties to such action, suit or proceeding, or (ii) if such quorum is not obtainable, or, even if obtainable, a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (iii) by the stockholders, but only if a majority of the disinterested directors, if they constitute a quorum of the Board, presents the issue of entitlement to indemnification to the stockholders for their determination. Where the

Indemnitee is not a current or former director or a current officer of the Corporation, the Indemnitee's entitlement to indemnification under this Article IX may be determined by the General Counsel. For purposes of this Article IX, the term "officer," when used with respect to the Corporation, shall mean those officers of the Corporation who are deemed to be Executive Officers for purposes of the annual report of the Corporation filed on Form 10-K under the Exchange Act.

Section 9.06. Amendment or Repeal. Any repeal or modification of the foregoing provisions of this Article IX shall not adversely affect any right or protection hereunder of any Indemnitee in respect of any act or omission occurring prior to the time of such repeal or modification.

ARTICLE X

By-laws

Section 10.01. Inspection. A copy of the By-laws shall at all times be kept in a convenient place at the principal office of the Corporation, and shall be open for inspection by stockholders during business hours.

Section 10.02. Amendments. Except as otherwise specifically provided by the General Corporation Law, these By-laws may be added to, amended, altered or repealed at any meeting of the Board by vote of a majority of the entire Board, provided that written notice of any such proposed action shall be given to each director prior to such meeting, or that notice of such addition, amendment, alteration or repeal shall have been given at the preceding meeting of the Board.

Section 10.03. Construction. The masculine gender, where appearing in these By-laws, shall be deemed to include the feminine gender.

ASSIGNMENT, ASSUMPTION AND AMENDMENT AGREEMENT

by and among

JPMORGAN CHASE & CO.,

THE BEAR STEARNS COMPANIES INC.,

and

MELLON INVESTOR SERVICES LLC, as Depositary

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AGREEMENT

THIS ASSIGNMENT, ASSUMPTION AND AMENDMENT AGREEMENT (this "Agreement") dated as of June 25, 2008 is by and among JPMorgan Chase & Co., a Delaware corporation ("Parent"), The Bear Stearns Companies Inc., a Delaware corporation and direct subsidiary of Parent (the "Company") and Mellon Investor Services LLC, a limited liability company existing under the laws of the state of New Jersey, as Depositary (the "Depositary").

RECITALS

WHEREAS, the Company currently has three series of preferred stock issued and outstanding, consisting of the (x) 6.15% Cumulative Preferred Stock, Series E, par value \$1.00 per share (the "Bear Stearns Series E"), (y) 5.72% Cumulative Preferred Stock, Series F, par value \$1.00 per share (the "Bear Stearns Series F"), and (z) 5.49% Cumulative Preferred Stock, Series G, par value \$1.00 per share (the "Bear Stearns Series G" and together with the Bear Stearns Series E and the Bear Stearns Series F, the "Preferred Stock"); and

WHEREAS, the Company has previously executed the following deposit agreements, which agreements remain in full force and effect: (1) Deposit Agreement, dated as of January 15, 1998, between Bear Stearns, Chase Mellon Shareholder Services L.L.C., as depositary, and the holders from time to time of depositary receipts (relating to the Bear Stearns Series E preferred stock), (2) Deposit Agreement, dated as of April 21, 1998, between Bear Stearns, Chase Mellon Shareholder Services L.L.C., as depositary, and the holders from time to time of depositary receipts (relating to the Bear Stearns Series F preferred stock) and (3) Deposit Agreement, dated as of June 19, 1998, between Bear Stearns, Chase Mellon Shareholder Services L.L.C., as depositary, and the holders from time to time of depositary receipts (relating to the Bear Stearns Series G preferred stock) (collectively, the "Deposit Agreements"); and

WHEREAS, the Depositary is the successor depositary to Chase Mellon Shareholder Services L.L.C., a limited liability company existing under the laws of the State of New Jersey; and

WHEREAS, on June 4, 2008, Parent, the Company and BSC Merger Corporation II, a Delaware corporation and wholly owned subsidiary of Parent ("Merger Sub") executed an Agreement and Plan of Merger, pursuant to which, at the effective time of the merger, Merger Sub would merge with and into the Company (the "Merger"), with the Company surviving the Merger and with each outstanding share of Preferred Stock being converted into a share of preferred stock of Parent with substantially similar terms as the Preferred Stock (the "JPM Mirror Preferred Stock"); and

WHEREAS, upon consummation of the Merger, the Company desires to assign, and Parent desires to assume, the Company's obligations under the Deposit Agreements; and

WHEREAS, upon consummation of the Merger, Parent, pursuant to Section 4.06 of the Deposit Agreements, desires to have the Depositary treat the JPM Mirror Preferred Stock, which shall be received by the Depositary in exchange for or upon conversion of or in respect of

the Preferred Stock, as new deposited securities so received in exchange for or upon conversion or in respect of such Preferred Stock.

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises contained herein, the parties hereto hereby agree as follows:

ARTICLE 1

ASSIGNMENT AND ASSUMPTION

Section 1.1 Assignment.

Upon consummation of the Merger, the Company does hereby assign, transfer, convey and deliver unto Parent, its successors and assigns, all of its rights, interests and obligations under the Deposit Agreements.

Section 1.2 Assumption.

Upon consummation of the Merger, Parent hereby accepts such assignment of the Company's rights, interests and obligations under the Deposit Agreements and agrees to assume and be liable for, and shall perform and discharge, all of the obligations of the Company under the Deposit Agreements. The Depository hereby acknowledges and accepts the assignment of the Company's rights, interests and obligations under the Deposit Agreements to Parent and hereby agrees to recognize Parent as the assignee of the Company's obligations under the Deposit Agreements and release the Company of its obligations under the Deposit Agreements.

ARTICLE 2

AMENDMENTS

Section 2.1 New Deposited Securities.

Pursuant to Section 4.06 of the Deposit Agreements, the Depository hereby agrees to treat the JPM Mirror Preferred Stock, which shall be received by the Depository in exchange for or upon conversion of or in respect of the Preferred Stock following consummation of the Merger, as new deposited securities so received in exchange for or upon conversion or in respect of such Preferred Stock.

Section 2.2 Certain Amendments.

The parties hereto agree that the Deposit Agreements shall remain in full force and effect following consummation of the Merger, except as modified as follows:

(a) Any reference to "Company" in the Deposit Agreements shall mean JPMorgan Chase & Co., a Delaware corporation having its principal office at 270 Park Avenue, New York, New York 10017, and its successors.

(b) Any reference to "Stock" in the Depositary Agreement with respect to the Bear Stearns Series E preferred stock shall mean shares of JPMorgan Chase & Co.'s 6.15% Cumulative Preferred Stock, Series E, par value \$1.00 per share.

(c) Any reference to "Stock" in the Depositary Agreement with respect to the Bear Stearns Series F preferred stock shall mean shares of JPMorgan Chase & Co.'s 5.72% Cumulative Preferred Stock, Series F, par value \$1.00 per share.

(d) Any reference to "Stock" in the Depositary Agreement with respect to the Bear Stearns Series G preferred stock shall mean shares of JPMorgan Chase & Co.'s 5.49% Cumulative Preferred Stock, Series G, par value \$1.00 per share.

(e) Any reference to "Certificate of Designations" shall mean the Certificate of Designations filed with the Secretary of State of Delaware establishing the respective series of Stock as a series of preferred stock of JPMorgan Chase & Co.

(f) Any reference to "Certificate of Incorporation" shall mean the Certificate of Incorporation, as amended from time to time, of JPMorgan Chase & Co.

Section 2.3 No Further Amendment.

Except as expressly amended hereby, the Deposit Agreements are in all respects ratified and confirmed and all the terms, conditions, and provisions thereof shall remain in full force and effect. The amendments contained in Article II of the Agreement are limited as written and shall not be deemed to be an amendment to any other term or condition of the Deposit Agreements or any of the documents referred to therein.

ARTICLE 3

CONDITIONS

Section 3.1 Conditions to the Assignment, Assumption and Amendment. The provisions contained in Articles I and II of this Agreement shall become effective only upon consummation of the Merger.

ARTICLE 4

TERMINATION

Section 4.1 Termination. This Agreement may be terminated by Parent at any time prior to the Merger.

Section 4.2 Effect of Termination. In the event of termination of this Agreement, as provided in Section 4.1, this Agreement shall forthwith become void and have no effect, without any liability or obligation on the part of the parties hereto, other than the provisions of this Section 4.2 and Article 5.

ARTICLE 5

GENERAL PROVISIONS

Section 5.1 Successors; Binding Effect; Benefit. This Agreement shall be binding on the successors of the Depositary, Parent and the Company. Nothing in this Agreement is intended to confer upon any person or entity not a party to this Agreement any rights or remedies under or by reason of this Agreement.

Section 5.2 Entire Agreement. This Agreement and any documents delivered by the parties in connection herewith constitute the entire agreement among the parties with respect to the subject matter hereof and supersede all prior agreements and understandings among the parties with respect thereto. No addition to or modification of any provision of this Agreement shall be binding upon any party hereto unless made in writing and signed by the parties hereto.

Section 5.3 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to its rules of conflict of laws.

Section 5.4 Counterparts. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument. Each counterpart may consist of a number of copies hereof each signed by less than all, but together signed by all of the parties hereto.

Section 5.5 Headings. Headings of the Articles and Sections of this Agreement are for the convenience of the parties only, and shall be given no substantive or interpretative effect whatsoever.

Section 5.6 Severability. Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, the provision shall be interpreted to be only so broadly as is enforceable.

JPMORGAN CHASE & CO.

By: /s/ Anthony J. Horan
Name: Anthony J. Horan
Title: Corporate Secretary

THE BEAR STEARNS COMPANIES INC.

By: /s/ Anthony J. Horan
Name: Anthony J. Horan
Title: Corporate Secretary

**MELLON INVESTOR SERVICES LLC, as
Depository**

By: /s/ Gary D'Alessandro
Authorized Officer